

Domestic Market Highlights:

- Steady sentiments were noticed during the day in major mandis of the country.
- Market prices traded low throughout this week due to the slow trading activity amid festive season. Also subdued export demand and limited buying by millers are also keeping prices in check. Arrivals of newly harvested paddy are also coming in the market.
- Meanwhile, at benchmark Narella market, the weekly average price of Sughandha Rice fell by 3.21% to Rs. 6800 per quintal, and the prices of 1121 steam wand also corrected by 2.10% to Rs. 8570.
- Export price of 5% Broken Parboiled Indian Rice eased marginally at \$375-\$384 per Tonne as that of \$374-\$382 last week due to poor demand and concerns that a recent rainy spell may affect paddy quality. As earlier this month, heavy rains destroyed crops just before harvest in important producing states including as Uttar Pradesh, West Bengal, and Andhra Pradesh.
- The Chhattisgarh government will start making purchases at the minimum support price (MSP) on November 1 in order to meet its goal of buying 11 million tonnes of paddy during the current kharif marketing season.
- Despite yield losses from unseasonal rains and dwarfing disease, the Haryana government is likely to meet its goal of purchasing 55 lakh MT of paddy at the minimum support price (MSP) amid rumours that the arrival of rice from the neighbouring state of Uttar Pradesh could aid the procurement agencies in reaching the target.
- As per Andhra Pradesh agricultural department, as on 12th October 2022 Paddy sowing activity completed around 14,38,837 hectares as compared to last year same period 15,66,082 hectares, down by 8.12 %.
- As of notification released by G.O.I. on 12th October 2022, the export quota of only broken rice for 2022-23 is 3,97,267 MT. Traders will benefit from the concession to permit exports against already-issued LCs (Letter of Credit) before the ban on export of broken rice 8th September, 2022 onwards because many shipments were stuck and customers wanted quick dispatch.
- As per sources, paddy procurement starts in Punjab on 3rd Oct, 2022. A maximum of more than 5,000 tonnes of non-basmati types arrived in Patiala. About 8,000 tonnes were purchased by private companies, and the final 4,000 tonnes were acquired by government organisations.

On the first day of the formal purchase of the significant kharif crop, about 17,000 tonnes of paddy remained unsold.

- As per sources, the first advance estimates of production of major agricultural crops released by the Union Ministry of Agriculture and Farmers Welfare on 21st September, 2022, the production of kharif rice in India is expected to reach a record 104.99 million tonnes during the 2022–23 season, down by 6% over what was harvested during the previous harvest season.
- As of latest sowing update on 30th September 2022, area deficit of paddy has decreased. Rice has been sown in 402.88 lakh Ha. of area compared to 423.04 lakh Ha of previous year, down by 4.76% due to erratic monsoon rains in Jharkhand, West Bengal, and Uttar Pradesh.
- Market sentiments remained almost stable throughout the week due to release of old stock by millers and stockists as well as export restrictions. The weekly average price of Sugandha Rice remained steady at Rs. 7,100 per quintal in the benchmark Narella market, and the prices of 1121 steam wand also remained stable at Rs. 8800 down by 0.71% over the previous week.
- On 27th September, 2022, G.O.I. has further extended the export period of broken rice from 30th September, 2022 till 15th October, 2022 to permit the export of those consignments that had already been scheduled for transportation and were waiting in warehouses at various ports.
- Rice mill owners in Tamil Nadu have increased the price of rice by Rs 8–Rs 10 per kg due to an increased demand and high paddy prices. The factors behind this are hike in electricity tariff and imposition of 5% GST on food items.

Domestic Market Outlook (Non-Basmati):

- As per prevailing market fundamentals, such as low arrivals and the extended deadline of export of 100% broken rice, to release the stored stocks at ports it is expected that domestic prices would remain bullish in near term as per existing scenario.

International Market Highlights

- As per sources, it is likely that Bangladesh, which has been working to lower high domestic prices after floods earlier this year damaged 254,000 tonnes of rice, will suffer as a result of Cyclone Sitrang's destruction of rice fields on 6,000 hectares.
- Vietnamese 5% broken rice's price per tonne stayed the same at \$425-\$430. More demand for exports is coming from the Philippines, Cuba, Bangladesh, and Africa.

- Thailand's 5% broken rice prices remained almost same at \$405 due to flat domestic and foreign demand.
- According to sources, Thailand's main rice harvest for 2022–23 would most likely be harvested two weeks later than usual due to floods as a result limiting output for the season, which typically starts in early November.
- As per sources, to ensure a sufficient supply at times of global food shortages and emergencies, the Philippines will increase its budget for rice buffer reserves by almost 70% the next year.
- Major crops like cotton and wheat have been harmed by the weather, but most of the rice crop has been spared, and Pakistan is on track to meet its 4.8 million tonnes export goal this season.
- As per sources, this year's floods in Pakistan affected the non-basmati growing region, but the basmati belt remains unaffected and has suffered no damage. Due to Pakistan's currency's sharp decline, basmati rice export prices are currently very competitive against India, which has a negative impact on India's pricing and export demand.
- According to sources, Thailand's rice exports could hit 8 million tonnes this year after typhoon Noru's flooding had little effect and the weak baht boosted global sales.
- As per sources, in Bangladesh, prevailing prices of traditionally marketed rice have recorded a hike of maximum 17% as that of last year. A shortage of supply in local crops since the Boro season, a fall in Aus output, and decreased imports are key reasons attributing to a hike in prices.
- According to sources, it is expected that Vietnam's market prices for rice would rise further in the coming months due to a decline in the supply of Indian rice.
- As per sources, Vietnam's rice exports will amount to 1.5–1.7 million tons, bringing the country's yearly output to 6.3–6.5 million tons, exceeding 2021 by 100–200 thousand tons.
- According to sources, rice prices have increased by over 5% as Bangladesh further reduced the import duty on from 25% to 15.25% to increase imports.
- According to sources, the abundant rice supply in major exporters may serve as a check on price hikes from stable Asian demand, and it may also significantly offset an expected fall in output owing to crop damage from floods in Pakistan and a severe heatwave in China.

FOB PRICES (IR-64)

Location	Broken %age	Today (\$/tonne)	Yesterday (\$/tonne)
KANDLA PORT	5%	532.16	531.07
JNPT PORT	5%	530.39	529.29
VIZAG PORT	5%	516.30	515.23
KOLKATA PORT	5%	502.09	501.06
KANDLA PORT	25%	513.93	512.87
JNPT PORT	25%	512.15	511.10
VIZAG PORT	25%	498.07	497.04
KOLKATA PORT	25%	483.86	482.86

CIF PRICES (IR-64)

Location	Broken %age	Today (\$/tonne)	Yesterday (\$/tonne)
DJIBOUTI	5%	668.33	667.14

TODAY

State/Centre	Variety	Prices (Rs/Qtl)		Change
		29-Oct-22	28-Oct-22	
Delhi (Naya Bazar)	1121 Paddy	4200	4180	20
	1509 Paddy	3625	3550	75
	DB Paddy	3700	3700	Unch
	Traditional Basmati Paddy	3600	3600	Unch
	Basmati Rice (Raw Wand)	8400	8400	Unch
	Sarbati Sella Wand	5200	5200	Unch
	SBT Raw Wand	6200	6200	Unch
	Parmal Sella wand	3800	4200	-400
	Parmal Steam Wand	4100	4100	Unch
	Parmal Raw	4000	4000	Unch
	Pusa Raw Wand	8200	8200	Unch
	1121 Raw Wand	8400	8400	Unch
	1121 Sella Wand	9200	9200	Unch
	1121 Steam Wand	8300	8300	Unch
	1509 Steam Wand	7650	7650	Unch

	1509 Sella Wand	6700	6700	Unch
	Sugandha Steam	6600	6600	Unch
	1121 Golden Parboiled	9650	9650	Unch
Punjab (Amritsar)	Sarbati Sella Rice	5100	5100	Unch
	Sarbati Raw Rice	6100	6100	Unch
	Sarbati Steam(New Crop)	5400	5400	Unch
	Basmati Rice Raw	8300	8300	Unch
	Basmati Paddy	3600	3600	Unch
	Parmal Govt Quality/47	2850	2850	Unch
	Parmal Steam Wand/47	3100	3100	Unch
	1121 Steam Wand	8700	8700	Unch
	1121 Sella Wand	8700	8700	Unch
	1121 Paddy	4000	4000	Unch
	1509 Paddy	3500	3500	Unch
	1509 Sella	6250	6250	Unch
	1509 Steam	7200	7200	Unch
Haryana (Karnal)	Basmati Rice Raw	8350	8350	Unch
	Sarbati Steam(New Crop)	5450	5450	Unch
	Sarbati Sella	5150	5150	Unch
	Parmal Raw Rice/14/13/47	3950	3950	Unch
	IR8	3200	3200	Unch
	1121 Sella Wand	8700	8700	Unch
	1121 Paddy	3800	3800	Unch
	Parmal Sella/47	3100	3100	Unch
	Pusa Sella Wand	7200	7200	Unch
	Pusa Steam	8100	8100	Unch
	1121 Steam	8700	8700	Unch
	Basmati Paddy 31no.	3500	3500	Unch
	PR-Steam	3625	3625	Unch
	1509 Paddy	3645	3645	Unch
	1509 sella	6250	6250	Unch
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2700	2700	Unch
	Swarna Parboiled 100% Silky Sortex	2800	2800	Unch
	IR-36 Parboiled 5% Silky Sortex	3200	3200	Unch
	IR-64 Parboiled 25% Silky Sortex	3900	3900	Unch
	Miniket 5% Broken	4700	4700	Unch
	Gobind Bhog	8200	8200	Unch

Andhra Pradesh (Kurnool)	Sona Fine (Rice)	4250	4250	Unch
Andhra Pradesh (Machilipatnam)	B.P.T Raw (Rice)	4050	4050	Unch
Chhattisgarh (Bhatapara)	HMT	4400	4400	Unch
	Shri Ram	5600	5600	Unch
	Vishnu Bhog	8100	8100	Unch
	Dugraj	4300	4300	Unch
	Swarna	2500	2500	Unch
Chhattisgarh (Rajim)	Swarna 5% Broken	2800	2800	Unch
	BPT Boiled	3700	3700	Unch
	BPT Steam	4000	4000	Unch
Maharashtra (Nagpur)	HMT Raw	4500	4500	Unch
	Shri Ram Best	5600	5600	Unch
	Best Chinnur	5600	5600	Unch
	BPT	4500	4500	Unch
	Rupali	3900	3900	Unch
Maharashtra (Gondia)	IR-36 SELLA	2800	2800	Unch
	HMT RAW	4900	4900	Unch
	BPT Parboiled	4000	4000	Unch
Karnatka (Raichur)	Sona Steam	4100	4100	Unch
	Sona Raw	4400	4400	Unch
	Ganga Kaveri	4100	4100	Unch
	HMT	4200	4200	Unch
Telangna (Nizamabad)	BPT Steam	4000	4000	Unch
	BPT raw	4200	4200	Unch
	Steam kolam Sortex	5000	5000	Unch
	Shri Ram kolam	6500	6500	Unch
	IR-64	3000	3000	Unch
	Kinki	2100	2100	Unch
Telangana (Hyderabad)	64-Bold Sortex/IR-64	2900	2900	Unch
	Sona Maruti Steam	4400	4400	Unch
	IR-SILKI SORTEX	2950	2950	Unch
Uttrakhand (Uddhamsingh Nagar)	Organic Basmati (New Crop)	9200	9200	Unch
	Dehraduni Basmati(New Crop)	7800	7800	Unch
	1121 Steam(New Crop)	8200	8200	Unch
	1509 Steam(New Crop)	7250	7250	Unch
	Sugandh Sella	6500	6500	Unch
	Parmal Sela(New Crop)	4100	4100	Unch

	Sharbati Steam(New Crop)	5400	5400	Unch
Gujarat (Ahmedabad)	IR 8-Jaya Sortex	2600	2600	Unch
	Parmal Sortex	2700	2700	Unch
	Kolam Sortex	3100	3100	Unch

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