

### **Domestic Market Highlights:**

- Bearish sentiments were noticed during the day in major mandis of the country due to increased arrivals from newly harvested crop.
- Market prices traded down throughout this week due to the subdued trading activity amid festivities. Lull export demand and limited buying by millers are also keeping prices in check. Start of new crop arrivals also seen weighing on prices.
- Meanwhile, at benchmark Narella market, the weekly average price of Sugandha 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.
- The IIRR released the improved Sambha Mahsuri (ISM) and blast resistant varieties like DRR Dhan 51 and DRR Dhan 62 in consideration of this issue. Farmers in Telangana and Andhra Pradesh who are producing DRR Dhan 53 varieties are already seeing good yields in regions afflicted by the bacterial blight.
- 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 recent rains may affect paddy quality. As earlier this month, heavy rains damaged crops right before harvest, lowering crop quality 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, the first advance estimates of production of major agricultural crops released by the Union Ministry of Agriculture and Farmers Welfare on 21<sup>st</sup> 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.

#### **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**

- Vietnam's rice market is currently at its high, which helped the nation generate \$3 billion in export revenue during January-October 2022, and it is expected to increase further.
- 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.

#### **FOB PRICES (IR-64)**

Location	Broken %age	Today (\$/tonne)	Yesterday (\$/tonne)
KANDLA PORT	5%	528.57	532.16
JNPT PORT	5%	526.80	530.39
VIZAG PORT	5%	512.81	516.30
KOLKATA PORT	5%	498.70	502.09
KANDLA PORT	25%	510.46	513.93
JNPT PORT	25%	508.69	512.15
VIZAG PORT	25%	494.70	498.07
KOLKATA PORT	25%	480.59	483.86

**CIF PRICES (IR-64)**

Location	Broken %age	Today (\$/tonne)	Yesterday (\$/tonne)
<b>DJIBOUTI</b>	5%	664.41	668.33

**TODAY**

State/Centre	Variety	Prices (Rs/Qtl)		Change
		31-Oct-22	29-Oct-22	
<b>Delhi (Naya Bazar)</b>	1121 Paddy	4350	4200	150
	1509 Paddy	3500	3625	-125
	DB Paddy	3300	3700	-400
	Traditional Basmati Paddy	3600	3600	Unch
	Basmati Rice (Raw Wand)	8100	8400	-300
	Sarbati Sella Wand	4700	5200	-500
	SBT Raw Wand	5700	6200	-500
	Parmal Sella wand	3800	4200	-400
	Parmal Steam Wand	3650	4100	-450
	Parmal Raw	4050	4000	50
	Pusa Raw Wand	8200	8200	Unch
	1121 Raw Wand	7900	8400	-500
	1121 Sella Wand	8800	9200	-400
	1121 Steam Wand	7900	8300	-400
	1509 Steam Wand	7200	7650	-450
	1509 Sella Wand	6250	6700	-450
	Sugandha Steam	6100	6600	-500
	1121 Golden Parboiled	9200	9650	-450
<b>Punjab (Amritsar)</b>	Sarbati Sella Rice	4600	5100	-500
	Sarbati Raw Rice	5700	6100	-400
	Sarbati Steam(New Crop)	4900	5400	-500
	Basmati Rice Raw	8000	8300	-300
	Basmati Paddy	3600	3600	Unch
	Parmal Govt Quality/47	2850	2850	Unch
	Parmal Steam Wand/47	3100	3100	Unch
	1121 Steam Wand	8200	8700	-500
	1121 Sella Wand	8550	8700	-150
	1121 Paddy	4250	4000	250
	1509 Paddy	3400	3500	-100

	1509 Sella	6300	6250	50
	1509 Steam	7200	7200	Unch
Haryana (Karnal)	Basmati Rice Raw	8050	8350	-300
	Sarbati Steam(New Crop)	4950	5450	-500
	Sarbati Sella	4650	5150	-500
	Parmal Raw Rice/14/13/47	4050	3950	100
	IR8	3200	3200	Unch
	1121 Sella Wand	8550	8700	-150
	1121 Paddy	4250	3800	450
	Parmal Sella/47	3100	3100	Unch
	Pusa Sella Wand	7200	7200	Unch
	Pusa Steam	8100	8100	Unch
	1121 Steam	8200	8700	-500
	Basmati Paddy 31no.	3500	3500	Unch
	PR-Steam	3650	3625	25
	1509 Paddy	3450	3645	-195
	1509 sella	6300	6250	50
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	4700	4400	300
	Shri Ram	5600	5600	Unch
	Vishnu Bhog	8100	8100	Unch
	Dugraj	4300	4300	Unch
	Swarna	2400	2500	-100
Chhattisgarh (Rajim)	Swarna 5% Broken	2750	2800	-50
	BPT Boiled	3400	3700	-300
	BPT Steam	3800	4000	-200
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	4300	4100	200
	Sona Raw	4300	4400	-100
	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	6600	6500	100
	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)	9000	9200	-200
	Dehraduni Basmati(New Crop)	7500	7800	-300
	1121 Steam(New Crop)	7800	8200	-400
	1509 Steam(New Crop)	7100	7250	-150
	Sugandh Sella	6200	6500	-300
	Parmal Sela(New Crop)	3650	4100	-450
	Sharbati Steam(New Crop)	4900	5400	-500
Gujarat (Ahmedabad)	IR 8-Jaya Sortex	2600	2600	Unch
	Parmal Sortex	2700	2700	Unch
	Kolam Sortex	3100	3100	Unch

### Disclaimer

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