

### **Domestic Market Highlights:**

- Market moved upwards during the day in most of the markets.
- As of 15th November 2022, FCI procured 252.30 LMT of paddy for the central pool during the current 2022–23 kharif marketing season against the season's target of 550 LMT. Although rice purchases have decreased over the past two weeks, overall purchases have increased by 2% until November 15. As of October, 1 compared to the same period last year, procurement agencies' rice procurement, which started on October 1 for the current marketing season, were up by 12%.
- Export for the month of October, 2022 decreased at 9.05 LMT by 24.39% as that of September, 2022 due to the export restrictions.
- As per sources, till November 11, Punjab purchased 167.06 lakh tonnes of paddy, around 17.11 lakh tonnes less than it did at the same time last year. Due to the uneven rain, harvesting was delayed this year as it was previous. The government purchased a total of 187.86 lakh tonne (LT) of paddy on November 15 of last year, even though the procurement is still ongoing this year and is anticipated to end next week. Punjab set a goal for itself this year to buy about 18 LT (18 million tonnes) of paddy, and the state has already bought almost 92% of that amount.
- Export price of 5% Broken Parboiled Indian Rice remained unchanged at \$370-\$75 per Ton. Demand has decreased, but exporters were unable to lower their pricing because rupee has been strengthening over the past few days.
- As per latest data of FCI, the procurement of paddy for the central pool during the current 2022–23 kharif marketing season was 6.8% higher at 21.45 million tonnes as of November 7 compared to 20.08 million tonnes a year earlier (FCI) against the Kharif season's target of 550 LMT.
- Due to fresh arrivals in the country's major mandis and changes to export policy, the market remained range-bound during the week under review. In the Karnataka region's Raichur mandi, arrivals of freshly harvested Sona Masuri and RNR have begun. In the aforementioned mandi, there were reportedly 15000 bags delivered today. While in Punjab, new arrivals of the 1121 and 1509 types of basmati paddy have been reported in the mandis, the arrivals of Parmal, PR, and various grades of non-basmati paddy have almost come to a stop.

- The consignments of broken rice that arrived at the container freight station (CFS) prior to the cereal's export embargo have been cleared for transportation with the support of the Customs authorities as of notification given on November 7, 2022 by the DGFT (G.O.I).
- As per sources, the government purchases Parmal varieties on the MSP, and their arrival this year in the district's numerous grain markets has outpaced that of the same duration last year. The Haryana State Agricultural Marketing Board (HSAMB) has requested that the district government impose a prohibition on the distribution of gate passes to farmers visiting the grain markets because they suspect the acquisition of paddy from other states.
- As on October 31st, 2022, the Center has so far purchased 170.54 lakh tonne (LMT) of paddy in the current 2022–23 marketing year at the Minimum Support Price against the Kharif season's target of 550 LMT. The MSP value has so far benefited around 100.37 lakh farmers.
- On 31st October, 2022, GOI released a notification to let Nepal import 6 lakh tonnes of unmilled rice duty-free, which is thought to help the Himalayan country meet its food security needs as Nepal depends on India to meet its food grain's demand. The quantity allowed will be effective as of the notification date, which is October 31, 2022.
- 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.
- 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, arrivals of non-basmati have almost come to an end so, it is expected that domestic prices would remain improve in near term.

**International Market Highlights**

- According to sources, Vietnam's rice exports increased by 22.3% from the previous month to 713,546 tonnes, and by 17.4% from the same period last year to almost 6 million tonnes, worth \$2.95 billion.

- Vietnamese 5% broken rice's price per ton remained unchanged at \$425-\$430. Given that demand is often higher near the end of the year and that food supplies throughout the world are unpredictable due to the Ukraine crisis, prices would likely remain at this level or perhaps slightly increase over the upcoming weeks.
- Thailand's 5% broken rice prices reached at \$410 as compared to \$405-\$410 last week due to limited demand but likely to go down as fresh supplies comes in the market.
- As per sources, Bangladeshi market prices for rice this year hit a record high. While the price of rice fluctuated in the past, individuals had flour as a substitute (ata). Low-income individuals are in crisis this year as a result of the rising cost of flour, which has increased to Tk 65 per kg. Rising production costs are a domestic element that contribute to higher rice prices.
- As per sources, Vietnam exports 6.07 MMT of rice valued at 2.94 billion USD, an increase of 7.4% in value and 17.2% in volume during Jan-Oct, 2022. During the time period, export prices decreased by 8.3% from the same time last year, averaging 484 USD per tonne.
- According to sources, 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.
- 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.

### **TODAY**

State/Centre	Variety	Prices (Rs/Qtl)		Change
		17-Nov-22	16-Nov-22	
Delhi (Naya Bazar)	1121 Paddy	4280	4300	-20
	1509 Paddy	3700	3700	Unch
	DB Paddy	3500	3400	100
	Traditional Basmati Paddy	4500	4100	400
	Basmati Rice (Raw Wand)	8500	8000	500
	Sarbati Sella Wand	5500	5400	100
	SBT Raw Wand	5300	4900	400
	Parmal Sella wand	3800	3950	-150
	Parmal Steam Wand	4050	3850	200
	Parmal Raw	3800	3650	150
	Pusa Raw Wand	7150	6600	550
	1121 Raw Wand	9100	9000	100
	1121 Sella Wand	7900	7500	400
	1121 Steam Wand	8800	8600	200
	1509 Steam Wand	7750	7700	50
	1509 Sella Wand	6900	6750	150
	Sugandha Steam	6800	6600	200
	1121 Golden Parboiled	8400	7900	500
Punjab (Amritsar)	Sarbati Sella Rice	5400	5300	100
	Sarbati Raw Rice	5200	4850	350
	Sarbati Steam(New Crop)	5550	5500	50
	Basmati Rice Raw	8400	7900	500

	Basmati Paddy	4500	4000	500
	Parmal Govt Quality/47	2900	2700	200
	Parmal Steam Wand/47	3300	3100	200
	1121 Steam Wand	8700	8500	200
	1121 Sella Wand	7800	7400	400
	1121 Paddy	4100	4100	Unch
	1509 Paddy	3700	3650	50
	1509 Sella	6800	6650	150
	1509 Steam	7650	7600	50
Haryana (Karnal)	Basmati Rice Raw	8450	7950	500
	Sarbati Steam(New Crop)	5600	5550	50
	Sarbati Sella	5450	5350	100
	Parmal Raw Rice/14/13/47	3750	3600	150
	IR8	3200	3100	100
	1121 Sella Wand	7850	7450	400
	1121 Paddy	4200	4000	200
	Parmal Sella/47	3500	3050	450
	Pusa Sella Wand	6600	6800	-200
	Pusa Steam	7100	7000	100
	1121 Steam	8750	8550	200
	Basmati Paddy 31no.	5550	5100	450
	PR-Steam	4000	3800	200
	1509 Paddy	3650	3550	100
	1509 sella	6850	6700	150
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2720	2750	-30
	Swarna Parboiled 100% Silky Sortex	2800	2780	20
	IR-36 Parboiled 5% Silky Sortex	3200	3150	50
	IR-64 Parboiled 25% Silky Sortex	3400	3550	-150
	Miniket 5% Broken	4600	4500	100
	Gobind Bhog	7700	8200	-500
Andhra Pradesh (Kurnool)	Sona Fine (Rice)	4500	4500	Unch
Andhra Pradesh (Machilipatnam)	B.P.T Raw (Rice)	4500	4500	Unch
Chhattisgarh (Bhatapara)	HMT	4800	4950	-150
	Shri Ram	5400	5450	-50
	Vishnu Bhog	8100	8100	Unch
	Dugraj	4500	4500	Unch

	Swarna	2600	2700	-100
Chhattisgarh (Rajim)	Swarna 5% Broken	2600	2675	-75
	BPT Boiled	3350	3350	Unch
	BPT Steam	3750	3750	Unch
	HMT Raw	4300	4250	50
Maharashtra (Nagpur)	Shri Ram Best	4500	4500	Unch
	Best Chinnur	5000	5000	Unch
	BPT	4400	4400	Unch
	Rupali	4000	4200	-200
	IR-36 SELLA	2725	2725	Unch
Maharashtra (Gondia)	HMT RAW	3500	3500	Unch
	BPT Parboiled	4000	4000	Unch
	Sona Steam	4100	4100	Unch
Karnatka (Raichur)	Sona Raw	4700	4700	Unch
	Ganga Kaveri	4900	4900	Unch
	HMT	4500	4500	Unch
	BPT Steam	3800	3800	Unch
Telangna (Nizamabad)	BPT raw	4200	4200	Unch
	Steam kolam Sortex	4900	4900	Unch
	Shri Ram kolam	5900	5900	Unch
	IR-64	2800	2800	Unch
	Kinki	2100	2100	Unch
	64-Bold Sortex/IR-64	3000	3000	Unch
Telangana (Hyderabad)	Sona Maruti Steam	4400	4400	Unch
	IR-SILKI SORTEX	3200	3200	Unch
	Organic Basmati (New Crop)	9000	8500	500
Uttrakhand (Uddhamsingh Nagar)	Dehraduni Basmati(New Crop)	7500	7000	500
	1121 Steam(New Crop)	8750	8500	250
	1509 Steam(New Crop)	7700	7600	100
	Sugandh Sella	6250	6000	250
	Parmal Sela(New Crop)	3950	3850	100
	Sharbati Steam(New Crop)	5600	5500	100
	IR 8-Jaya Sortex	2725	2725	Unch
Gujarat (Ahmedabad)	Parmal Sortex	2825	2825	Unch
	Kolam Sortex	3100	3100	Unch

**Disclaimer**

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