

**Domestic Market Highlights:**

- Weak sentiments were observed during the day in most of the markets due to fresh arrivals.
- Because of new arrivals in the mandis, the market prices remained rangebound during the week under review over previous week. Arrivals of newly harvested Sona steam and RNR have begun in Raichur mandi, Karnataka. At procurement front Punjab purchased 169.50 lakh ton of paddy, or approximately 17.11 lakh ton, less than it did at the same time last year.
- Meanwhile, at benchmark Narella market, the weekly average price of Sugandha rice has increased by 2.72% to Rs. 6,875 per quintal, whereas, the prices of 1121 steam are trading marginally low by 0.5 % to Rs. 8600 per quintal.
- Export price of 5% Broken Parboiled Indian Rice remained unchanged at \$373-\$78 per ton from last week despite strong demands from importing countries. Even after paying the export duty, Indian rice is less expensive than the other exporters. Exporters have a limited supply since the Indian government has been actively purchasing farmers' new season paddy. India has increased the MSP for new-season common rice paddy by 5.2%, the largest increase in five years.
- 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.

- 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.
- 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**

- Vietnamese 5% broken rice's price per ton traded up at \$438 as compared to \$425-\$430 last week due to tight supplies. Prices will continue to rise through the end of December due to low stock levels and increased demand from China and European nations.
- Thailand's 5% broken rice prices shrunk to \$419-\$425 as compared to \$410- \$425 last week because of exchange rate. Demand from abroad remained constant and no significant agreements were being made.

- 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.
- 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.

**TODAY**

State/Centre	Variety	Prices (Rs/Qtl)		Change
		28-Nov-22	26-Nov-22	
Delhi (Naya Bazar)	1121 Paddy	4350	4250	100
	1509 Paddy	3600	3600	Unch
	DB Paddy	3400	3400	Unch
	Traditional Basmati Paddy	6100	6000	100
	Basmati Rice (Raw Wand)	10100	9800	300
	Sarbati Sella Wand	5500	5500	Unch
	SBT Raw Wand	5300	5300	Unch
	Parmal Sella wand	3800	4050	-250
	Parmal Steam Wand	4050	4050	Unch
	Parmal Raw	3900	3900	Unch
	Pusa Raw Wand	7250	7250	Unch
	1121 Raw Wand	9100	9100	Unch
	1121 Sella Wand	7800	7800	Unch
	1121 Steam Wand	8600	8600	Unch
	1509 Steam Wand	7800	7800	Unch
	1509 Sella Wand	6800	6800	Unch
	Sugandha Steam	6850	6850	Unch
	1121 Golden Parboiled	8200	8200	Unch
Punjab (Amritsar)	Sarbati Sella Rice	5400	5400	Unch
	Sarbati Raw Rice	5200	5200	Unch
	Sarbati Steam(New Crop)	5550	5550	Unch
	Basmati Rice Raw	10000	9700	300
	Basmati Paddy	6000	5900	100
	Parmal Govt Quality/47	3100	3100	Unch
	Parmal Steam Wand/47	3950	3950	Unch
	1121 Steam Wand	8500	8500	Unch
	1121 Sella Wand	7700	7700	Unch
	1121 Paddy	4300	4290	10
	1509 Paddy	3600	3800	-200
	1509 Sella	6700	6700	Unch
	1509 Steam	7700	7700	Unch
Haryana (Karnal)	Basmati Rice Raw	10050	9750	300
	Sarbati Steam(New Crop)	5400	5400	Unch
	Sarbati Sella	5250	5250	Unch

	Parmal Raw Rice/14/13/47	3750	3750	Unch
	IR8	3200	3200	Unch
	1121 Sella Wand	7750	7750	Unch
	1121 Paddy	4280	4200	80
	Parmal Sella/47	3300	3300	Unch
	Pusa Sella Wand	6950	6950	Unch
	Pusa Steam	7650	7650	Unch
	1121 Steam	8550	8550	Unch
	Basmati Paddy 31no.	6050	6000	50
	PR-Steam	4050	4050	Unch
	1509 Paddy	3780	3700	80
	1509 sella	6750	6750	Unch
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2650	2800	-150
	Swarna Parboiled 100% Silky Sortex	2700	2850	-150
	IR-36 Parboiled 5% Silky Sortex	3000	3100	-100
	IR-64 Parboiled 25% Silky Sortex	3600	3600	Unch
	Miniket 5% Broken	4500	4600	-100
	Gobind Bhog	6800	7400	-600
Andhra Pradesh (Kurnool)	Sona Fine (Rice)	4500	4500	Unch
Andhra Pradesh (Machilipatnam)	B.P.T Raw (Rice)	4500	4500	Unch
Chhattisgarh (Bhatapara)	HMT	4900	4900	Unch
	Shri Ram	5400	5400	Unch
	Vishnu Bhog	8000	8000	Unch
	Dugraj	4400	4400	Unch
	Swarna	2500	2500	Unch
Chhattisgarh (Rajim)	Swarna 5% Broken	2550	2550	Unch
	BPT Boiled	3600	3600	Unch
	BPT Steam	3800	3800	Unch
Maharashtra (Nagpur)	HMT Raw	3900	4400	-500
	Shri Ram Best	4200	4500	-300
	Best Chinnur	5000	5200	-200
	BPT	3900	4200	-300
	Rupali	3800	4000	-200
Maharashtra (Gondia)	IR-36 SELLA	2950	2950	Unch
	HMT RAW	3300	3300	Unch
	BPT Parboiled	4100	4200	-100
Karnatka (Raichur)	Sona Steam	3950	3950	Unch
	Sona Raw	4800	4800	Unch

	Ganga Kaveri	4700	4700	Unch
	HMT	4400	4400	Unch
Telangna (Nizamabad)	BPT Steam	3800	3850	-50
	BPT raw	4200	4200	Unch
	Steam kolam Sortex	5000	5000	Unch
	Shri Ram kolam	5800	5900	-100
	IR-64	2800	2800	Unch
	Kinki	2250	2100	150
Telangana (Hyderabad)	64-Bold Sortex/IR-64	3000	3000	Unch
	Sona Maruti Steam	4400	4400	Unch
	IR-SILKI SORTEX	3200	3200	Unch
Uttarakhand (Uddhamsingh Nagar)	Organic Basmati (New Crop)	10000	10000	Unch
	Dehraduni Basmati(New Crop)	9000	9000	Unch
	1121 Steam(New Crop)	8500	8550	-50
	1509 Steam(New Crop)	7700	7650	50
	Sugandh Sella	6250	6350	-100
	Parmal Sella(New Crop)	3950	4050	-100
	Sharbati Steam(New Crop)	5550	5600	-50
Gujarat (Ahmedabad)	IR 8-Jaya Sortex	2750	2750	Unch
	Parmal Sortex	2850	2850	Unch
	Kolam Sortex	3025	3025	Unch

### Disclaimer

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