

Domestic Market Highlights:

- Market remained rangebound during the day in most of the markets due to fresh arrivals and active buying by private players as well as government agencies such as HAFED.
- As per Agriwatch's trade sources, the weekly average price of Sugandha rice rose slightly by 0.45% to Rs. 6,881.25 per quintal in benchmark Narela market, whereas, the prices of 1121 steam also eased marginally by 2.75 % to Rs. 8631.25 per quintal.
- Export price of 5% Broken Parboiled Indian Rice rose at \$375-\$380 per ton from \$373-\$378 per ton last week. Indian rice export prices are comparatively lower than other exporters which is alluring the buyers to import from India.
- As of November 30, 2022, during the current 2022–2023 kharif marketing season, FCI and state government agencies have procured 329.11 Lakh MT (LMT) of paddy for the Central Pool, falling short of the season's goal of 550 LMT.
- As of 29th November, G.O.I. has freed the organic non-basmati rice (including organic non-basmati broken rice) from export restrictions and now the trade will be done according to the rules that were in place before the September export restriction.
- As of sources, Punjab has purchased 17.34 lakh tonnes of basmati till last week, which is 3.21 lakh tonnes (18%) higher than the total quantity of basmati that arrived in the previous season.
- 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.
- 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.

- 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.

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

- Due to the Middle East's major buyers increasing their inventories despite prices rising by almost a quarter, India's exports of premium basmati rice are expected to increase by 15% compared to last year.
- Vietnamese 5% broken rice's price per ton traded up at \$440-\$445 as compared to \$438 last week due to increased demand from Indonesia. Domestic supplies are tight so the prices are likely to rise over next few weeks.
- Thailand's 5% broken rice prices upsurged to \$427-\$440 as compared to \$419-\$425 last week due to strong demand.
- As per sources, the revival of the European market and the introduction of new markets, such as Bangladesh, have led to the Cambodian Rice Federation's expectation that rice exports will increase in 2023. From January through October of this year, Cambodia exported 509,249 ton of milled rice, an increase of 10.6%.
- 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.

TODAY

State/Centre	Variety	Prices (Rs/Qtl)		Change
		03-Dec-22	02-Dec-22	
Delhi (Naya Bazar)	1121 Paddy	4200	4200	Unch
	1509 Paddy	3720	3600	120
	DB Paddy	3400	3400	Unch
	Traditional Basmati Paddy	6375	6300	75
	Basmati Rice (Raw Wand)	11000	10600	400
	Sarbati Sella Wand	5950	5500	450
	SBT Raw Wand	5800	5300	500

	Parmal Sella wand	4000	4000	Unch
	Parmal Steam Wand	4000	4000	Unch
	Parmal Raw	3800	3800	Unch
	Pusa Raw Wand	7600	7350	250
	1121 Raw Wand	8700	8700	Unch
	1121 Sella Wand	7650	7650	Unch
	1121 Steam Wand	8650	8600	50
	1509 Steam Wand	7900	7900	Unch
	1509 Sella Wand	6900	6950	-50
	Sugandha Steam	7000	6900	100
	1121 Golden Parboiled	8300	8300	Unch
Punjab (Amritsar)	Sarbati Sella Rice	5850	5400	450
	Sarbati Raw Rice	5600	5200	400
	Sarbati Steam(New Crop)	5900	5550	350
	Basmati Rice Raw	10900	10550	350
	Basmati Paddy	6300	6200	100
	Parmal Govt Quality/47	3100	3100	Unch
	Parmal Steam Wand/47	3900	3900	Unch
	1121 Steam Wand	8550	8500	50
	1121 Sella Wand	7550	7550	Unch
	1121 Paddy	4425	4200	225
	1509 Paddy	3900	3600	300
	1509 Sella	6800	6850	-50
	1509 Steam	7800	7800	Unch
Haryana (Karnal)	Basmati Rice Raw	10900	10550	350
	Sarbati Steam(New Crop)	5900	5600	300
	Sarbati Sella	5850	5450	400
	Parmal Raw Rice/14/13/47	3750	3750	Unch
	IR8	3200	3200	Unch
	1121 Sella Wand	7800	7800	Unch
	1121 Paddy	4290	4200	90
	Parmal Sella/47	3950	3950	Unch
	Pusa Sella Wand	7500	7500	Unch
	Pusa Steam	7850	7850	Unch
	1121 Steam	8550	8500	50
	Basmati Paddy 31no.	6325	6250	75
	PR-Steam	3950	3950	Unch
	1509 Paddy	3650	3650	Unch

	1509 sella	6700	6700	Unch
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2650	2650	Unch
	Swarna Parboiled 100% Silky Sortex	2700	2700	Unch
	IR-36 Parboiled 5% Silky Sortex	2900	2900	Unch
	IR-64 Parboiled 25% Silky Sortex	3500	3500	Unch
	Miniket 5% Broken	4150	4150	Unch
	Gobind Bhog	6500	6500	Unch
Andhra Pradesh (Kurnool)	Sona Fine (Rice)	4800	4800	Unch
Andhra Pradesh (Machilipatnam)	B.P.T Raw (Rice)	4600	4600	Unch
Chhattisgarh (Bhatapara)	HMT	4700	4700	Unch
	Shri Ram	5500	5500	Unch
	Vishnu Bhog	8100	8100	Unch
	Dugraj	4400	4400	Unch
	Swarna	2400	2400	Unch
Chhattisgarh (Rajim)	Swarna 5% Broken	2500	2500	Unch
	BPT Boiled	3700	3700	Unch
	BPT Steam	3800	3800	Unch
Maharashtra (Nagpur)	HMT Raw	4000	3800	200
	Shri Ram Best	4300	4200	100
	Best Chinnur	5000	5000	Unch
	BPT	4000	3900	100
	Rupali	4000	3800	200
Maharashtra (Gondia)	IR-36 SELLA	2950	2950	Unch
	HMT RAW	3800	3300	500
	BPT Parboiled	4100	4100	Unch
Karnatka (Raichur)	Sona Steam	3900	3950	-50
	Sona Raw	4800	4800	Unch
	Ganga Kaveri	4700	4700	Unch
	HMT	4500	4400	100
Telangna (Nizamabad)	BPT Steam	3900	3800	100
	BPT raw	3700	4200	-500
	Steam kolam Sortex	4900	5000	-100
	Shri Ram kolam	5300	5800	-600
	IR-64	3200	2800	400
	Kinki	2400	2250	150
Telangana (Hyderabad)	64-Bold Sortex/IR-64	3550	3000	550

	Sona Maruti Steam	4745	4400	345
	IR-SILKI SORTEX	3200	3200	Unch
Uttarakhand (Uddhamsingh Nagar)	Organic Basmati (New Crop)	10500	10000	500
	Dehraduni Basmati(New Crop)	9500	9000	500
	1121 Steam(New Crop)	8550	8500	50
	1509 Steam(New Crop)	7800	7700	100
	Sugandh Sella	6250	6250	Unch
	Parmal Sela(New Crop)	3950	3950	Unch
	Sharbati Steam(New Crop)	5900	5550	350
Gujarat (Ahmedabad)	IR 8-Jaya Sortex	2800	2750	50
	Parmal Sortex	2900	2850	50
	Kolam Sortex	3100	3025	75

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