

Domestic Market Highlights:

- Various markets for the day are on the slightly firm end for the day. Fresh arrivals and active buying by government and private players kept the market steady.
- A little uptick in demand helped India's 5% broken parboiled variety push up to \$374-\$380 per tonne from \$373-\$378 last week, but rising supply from the new season crop limited the gain. The second half of December is typically quiet, but this year fewer sellers received export orders since rice from India is less expensive than rice from other countries.
- According to sources, due to an increase in the purchase of food grains during the previous eight years, the minimum support price (MSP) for rice has increased by 42.64 % during the eight years of the Narendra Modi government. Total procurement was 1,926 million tonnes from 2006 to 2014, and from 2014 to 2022, it rose to 2,273 million tonnes.
- As per latest data of Ministry of Agriculture released on 16th December 2022, paddy has been sown in 12.64 lakh Ha. of area compared to 11.13 lakh Ha of previous year, marginally up by 14% in this rabi season.
- As of December 15, 2022, during the current 2022-23 kharif marketing season FCI have procured 417.05 Lakh tonnes (LMT) of paddy for the central pool. Government is aggressively procuring paddy which might help in replenishing the stocks.
- As per reports, in order to continue giving the needy free rations past December, the PMGKAY programme will be extended, according to Prime Minister Narendra Modi. PMGKAY was extended by the government for an additional three months to December 31 in September. The government spent Rs. 1.80 lakh crore over the last 28 months to provide the needy with free rations through PMGKAY. In contrast to the buffer requirements of 76 lakh tonne of rice as of January 1, the food ministry had stated last week that approximately 104 lakh tonne of rice will be available by then. Around 111 lakh tonnes of rice were accessible in the central pool as of December 15, it had stated.

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 improve in near term.

International Market Highlights

- Vietnam's 5% broken rice price was \$448–\$453 per tonne, remaining constant from a week earlier when rates hit their highest point since July of last year. The demand remains at top from the Philippines.
- Thailand's 5% broken rice prices were reported at \$452 to 460 per tonne, up from a range of \$425 to \$457 the previous week. Asia is now the region with the most demand, whereas Africa has the highest demand for Indian rice. Because exporters were buying to stock up, there was news that the supply would soon become limited.
- As per news reports, in contrast to the pricing offered by the private trade in a global import tender, Bangladesh has offered Indian cooperatives almost \$40 per tonne extra to import 2.5 lakh tonnes of parboiled rice in a government-to-government transaction. According to trade sources, the import agreement would be made through NCCF (National Cooperative Consumers Federation) and Kendriya Bhandar in two instalments, with Dhaka receiving rice at a price of \$443 and \$443.5 per tonne, respectively. Bangladesh will receive parboiled rice for at least \$25 less than Thailand or Pakistan, despite paying Indian cooperatives more for the G2G transaction. Currently, Pakistan is offering parboiled rice for \$453-457 per tonne, while Thailand is bidding \$486 per tonne.
- As per sources, Indonesian government allowed BULOG to import rice as domestic rice production struggles to meet demand, thus the nation must import rice to maintain sufficient supplies for domestic consumption. By the end of the year, BULOG hopes to have acquired 1.2 million tonnes of rice.
- As per sources, in order to obtain at least 0.5 million tonnes (mt) of parboiled rice on a government-to-government (G2G) basis for distribution through ration shops, Bangladesh has approached India.
- According to sources, this year, Thailand is expected to surpass Vietnam as the second-largest rice exporter in the world. Thailand exported 790,000 tonnes of rice for 13.97 billion baht (402.9 million USD) in October. Its anticipated exports have reached 800,000 tonnes in November, increasing to a higher level in December as a result of demand around Christmas and New Year's.

- As per sources, Sri Lanka has banned rice imports and would require licenses beginning in December 9th 2022. In the current main growing season, Sri Lanka is anticipating a good harvest, hence farmers needed to be "protected." Raw, milled, and parboiled rice will need permits starting from December 9th, according to the import control notice, but products shipped before that date will be permitted entry into the country through December 23.
- After fields were destroyed by floods earlier this year, a deadline to import rice at a discounted tariff was extended by three months to end-March. Despite these measures, domestic rice prices in Bangladesh remained high.
- As per sources, this year, Vietnam is expected to export more than seven million tonnes of rice, bringing in an estimated US\$3.5 billion. During the first ten months of the year, Vietnam exported more than six million tonnes of rice worth US\$2.9 million, an increase of 8% in value and 17% in volume over the same period last year.
- As per sources, over 860,410 tonnes of rice were exported by Myanmar in the first eight months of the fiscal year 2022–23.
- As per sources, in November, the Philippines imported 3.37 million metric tonnes (MT) of rice, which is a 34.14 percent increase over the 2.51 million MT imported during the same period last year.
- 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.
- 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%.
- 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.

TODAY

State/Centre	Variety	Prices (Rs/Qtl)		Change
		23-Dec-22	22-Dec-22	
Delhi (Naya Bazar)	1121 Paddy	4400	4350	50
	1509 Paddy	4025	3950	75
	DB Paddy	4300	4300	Unch
	Traditional Basmati Paddy	6600	6500	100
	Basmati Rice (Raw Wand)	11000	11000	Unch
	Sarbati Sella Wand	6000	6000	Unch
	SBT Raw Wand	6200	6200	Unch
	Parmal Sella wand	3800	4150	-350
	Parmal Steam Wand	4200	4100	100
	Parmal Raw	4400	4300	100
	Pusa Raw Wand	8500	7800	700
	1121 Raw Wand	9000	8600	400
	1121 Sella Wand	8300	8000	300
	1121 Steam Wand	9000	8600	400
	1509 Steam Wand	8400	8000	400
	1509 Sella Wand	7500	7200	300
	Sugandha Steam	7500	7400	100
	1121 Golden Parboiled	8800	8500	300
Punjab (Amritsar)	Sarbati Sella Rice	5900	5900	Unch
	Sarbati Raw Rice	6100	6100	Unch
	Sarbati Steam(New Crop)	5900	5900	Unch
	Basmati Rice Raw	10900	10900	Unch
	Basmati Paddy	6500	6400	100
	Parmal Govt Quality/47	3200	3200	Unch
	Parmal Steam Wand/47	4100	4100	Unch
	1121 Steam Wand	8850	8500	350
	1121 Sella Wand	8100	7900	200
	1121 Paddy	4670	4570	100
	1509 Paddy	4000	3900	100
	1509 Sella	7500	7100	400
	1509 Steam	8250	7900	350
Haryana (Karnal)	Basmati Rice Raw	10950	10950	Unch
	Sarbati Steam(New Crop)	6300	5950	350
	Sarbati Sella	5900	5950	-50

	Parmal Raw Rice/14/13/47	4300	4250	50
	IR8	3300	3300	Unch
	1121 Sella Wand	8200	7950	250
	1121 Paddy	5000	4450	550
	Parmal Sella/47	4100	4100	Unch
	Pusa Sella Wand	7600	7250	350
	Pusa Steam	8200	7750	450
	1121 Steam	8850	8550	300
	Basmati Paddy 31no.	6500	6400	100
	PR-Steam	4100	4050	50
	1509 Paddy	4300	3800	500
	1509 sella	7500	7150	350
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2600	2600	Unch
	Swarna Parboiled 100% Silky Sortex	2620	2620	Unch
	IR-36 Parboiled 5% Silky Sortex	2900	2980	-80
	IR-64 Parboiled 25% Silky Sortex	3400	3400	Unch
	Miniket 5% Broken	4700	4800	-100
	Gobind Bhog	6300	6400	-100
Andhra Pradesh (Kurnool)	Sona Fine (Rice)	4900	4900	Unch
Andhra Pradesh (Machilipatnam)	B.P.T Raw (Rice)	4800	4800	Unch
Chhattisgarh (Bhatapara)	HMT	4800	4800	Unch
	Shri Ram	5300	5400	-100
	Vishnu Bhog	8100	8200	-100
	Dugraj	4400	4450	-50
	Swarna	2400	2250	150
Chhattisgarh (Rajim)	Swarna 5% Broken	2200	2300	-100
	BPT Boiled	3800	3850	-50
	BPT Steam	3900	3950	-50
Maharashtra (Nagpur)	HMT Raw	NA	NA	-
	Shri Ram Best	NA	NA	-
	Best Chinnur	NA	NA	-
	BPT	NA	NA	-
	Rupali	NA	NA	-
Maharashtra (Gondia)	IR-36 SELLA	NA	NA	-
	HMT RAW	NA	NA	-
	BPT Parboiled	NA	NA	-
Karnatka (Raichur)	Sona Steam	3950	3950	Unch
	Sona Raw	4800	4800	Unch

	Ganga Kaveri	4800	4800	Unch
	HMT	4800	4800	Unch
Telangna (Nizamabad)	BPT Steam	4100	4100	Unch
	BPT raw	4300	4300	Unch
	Steam kolam Sortex	5200	5200	Unch
	Shri Ram kolam	5000	5000	Unch
	IR-64	2600	2600	Unch
	Kinki	2200	2200	Unch
Telangana (Hyderabad)	64-Bold Sortex/IR-64	2600	2600	Unch
	Sona Maruti Steam	4200	4200	Unch
	IR-SILKI SORTEX	2500	2500	Unch
Uttarakhand (Uddhamsingh Nagar)	Organic Basmati (New Crop)	11000	11000	Unch
	Dehraduni Basmati(New Crop)	10000	10000	Unch
	1121 Steam(New Crop)	8900	8500	400
	1509 Steam(New Crop)	8300	7900	400
	Sugandh Sella	6800	6200	600
	Parmal Sela(New Crop)	4100	4050	50
	Sharbati Steam(New Crop)	6100	5900	200
Gujarat (Ahmedabad)	IR 8-Jaya Sortex	2600	2600	Unch
	Parmal Sortex	2700	2700	Unch
	Kolam Sortex	3500	3500	Unch

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