

### Domestic Market Highlights:

- Various markets for the day are showing mixed sentiments for the day. Arrivals are decreasing week by week and the price tend to surge in the coming days due to demand.
- As per trade sources, the paddy and rice prices remained slightly firm for the week at various markets. In Faridkot mandi in Punjab, there is high demand from stockists, millers and exporters as they expect the prices to surge higher due to decrease in arrivals on coming days. With approaching Makar Sankranti, demand among the common people is expected to improve also. Government has stopped their purchase as prices have started to rule above MSP. In Raichur mandi, market is in downtrend as demand is low among people.
- As per latest data of Ministry of Agriculture released on 23<sup>rd</sup> December 2022, paddy has been sown in 14.42 lakh Ha. of area compared to 12.60 lakh Ha of previous year, marginally up by 14% in this rabi season.
- 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 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.
- According to reports, in a significant move, the government decided on Friday to grant 81.35 crore impoverished people free rations for a whole year under the National Food Security Act (NFSA). Under the NFSA, rice is distributed to the needy for Rs 3 per kg. The Centre will be entirely responsible for distributing free food grains under the NFSA, according to Food Minister Piyush Goyal, who gave a press briefing on the Union Cabinet's decision. It is estimated that the exchequer will incur annual expenses of Rs 2 lakh crore. In the meantime, the government opted not to prolong the Pradhan Mantri Garib Kalyan Anna Yojana (PMGKAY), a free ration programme that expires on December 31.

**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**

- According to sources, the official grain buyer of Bangladesh proposed a lowest price of \$397.03 per tonne CIF in a tender for the acquisition of 50,000 tonnes of rice. A global bid for 50,000 tonnes of rice was also invited by Bangladesh and was to finish on December 21. According to estimates, Bagadiya Brothers' offer for the lowest price was \$393.19 CIF liner out.
- 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 billion, 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
		28-Dec-22	27-Dec-22	
Delhi (Naya Bazar)	1121 Paddy	4270	4270	Unch
	1509 Paddy	4000	4000	Unch
	DB Paddy	4300	4300	Unch
	Traditional Basmati Paddy	6600	6600	Unch
	Basmati Rice (Raw Wand)	11500	11500	Unch
	Sarbati Sella Wand	5800	6000	-200
	SBT Raw Wand	6000	6200	-200
	Parmal Sella wand	3800	4250	-450
	Parmal Steam Wand	4300	4200	100
	Parmal Raw	4500	4400	100
	Pusa Raw Wand	8500	8500	Unch
	1121 Raw Wand	9000	9000	Unch
	1121 Sella Wand	8200	8000	200
	1121 Steam Wand	8900	8500	400
	1509 Steam Wand	8100	8200	-100
	1509 Sella Wand	7600	7400	200
	Sugandha Steam	7500	7400	100
	1121 Golden Parboiled	8700	8500	200
Punjab (Amritsar)	Sarbati Sella Rice	6000	6000	Unch
	Sarbati Raw Rice	6200	6200	Unch
	Sarbati Steam(New Crop)	6500	6400	100
	Basmati Rice Raw	11500	11500	Unch
	Basmati Paddy	6500	6500	Unch
	Parmal Govt Quality/47	3200	3200	Unch
	Parmal Steam Wand/47	4350	4250	100
	1121 Steam Wand	8950	8950	Unch
	1121 Sella Wand	8100	8100	Unch

	1121 Paddy	4700	4670	30
	1509 Paddy	4200	4000	200
	1509 Sella	7450	7450	Unch
	1509 Steam	8500	8500	Unch
Haryana (Karnal)	Basmati Rice Raw	11500	11500	Unch
	Sarbati Steam(New Crop)	6500	6400	100
	Sarbati Sella	6050	6050	Unch
	Parmal Raw Rice/14/13/47	4500	4500	Unch
	IR8	3300	3300	Unch
	1121 Sella Wand	8100	8100	Unch
	1121 Paddy	4800	4900	-100
	Parmal Sella/47	4300	4300	Unch
	Pusa Sella Wand	8000	8000	Unch
	Pusa Steam	8200	8200	Unch
	1121 Steam	8950	8950	Unch
	Basmati Paddy 31no.	6500	6500	Unch
	PR-Steam	4300	4300	Unch
	1509 Paddy	4300	4300	Unch
	1509 sella	7450	7450	Unch
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2560	2560	Unch
	Swarna Parboiled 100% Silky Sortex	2580	2580	Unch
	IR-36 Parboiled 5% Silky Sortex	2800	2800	Unch
	IR-64 Parboiled 25% Silky Sortex	3200	3200	Unch
	Miniket 5% Broken	4700	4700	Unch
	Gobind Bhog	6200	6200	Unch
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	5300	Unch
	Vishnu Bhog	8100	8100	Unch
	Dugraj	4400	4400	Unch
	Swarna	2400	2400	Unch
Chhattisgarh (Rajim)	Swarna 5% Broken	2200	2200	Unch
	BPT Boiled	3800	3800	Unch
	BPT Steam	3900	3900	Unch
Maharashtra (Nagpur)	HMT Raw	4000	NA	-
	Shri Ram Best	4350	NA	-
	Best Chinnur	NA	NA	-

	BPT	3400	NA	-
	Rupali	NA	NA	-
Maharashtra (Gondia)	IR-36 SELLA	2250	NA	-
	HMT RAW	4200	NA	-
	BPT Parboiled	3200	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	5600	5600	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	4000	4000	Unch
	IR-SILKI SORTEX	2500	2500	Unch
Uttarakhand (Uddhamsingh Nagar)	Organic Basmati (New Crop)	11300	11300	Unch
	Dehraduni Basmati(New Crop)	10300	10300	Unch
	1121 Steam(New Crop)	8800	8800	Unch
	1509 Steam(New Crop)	8000	8250	-250
	Sugandh Sella	6600	6600	Unch
	Parmal Sela(New Crop)	4200	4100	100
	Sharbati Steam(New Crop)	6400	6450	-50
Gujarat (Ahmedabad)	IR 8-Jaya Sortex	2900	2900	Unch
	Parmal Sortex	3000	3000	Unch
	Kolam Sortex	3800	3800	Unch

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