

**Domestic Market Highlights:**

- Market prices remained rangebound today in most of the mandis throughout the country. In most of the North Indian paddy growing belt, arrivals have almost ended, stockists are easing the prices to sell the rice stocks even at lower prices amid payment issues and lull demand.
- As per trade sources, a Saudi Arabian importer company has given HAFED export orders for 85,000 metric tonnes (MT) of basmati rice, valued at Rs 850 crore. A 33,000 MT order has been completed, and the other orders are being carried out. HAFED is now taking part in a GULFOOD 2023, the largest food and beverage expo in the world, by setting up its display stall there for the first time.
- According to trade sources, as the largest exporter of white rice in the world attempts to control local prices, India has no plans to lift restriction on broken rice exports or reduce a 20% levy on such shipments. The export restrictions imposed by India will make consumers pay more for rice, which has recently become more expensive, particularly in Asia and Africa. Another reason behind this decision is that the El Nino weather phenomena may affect this year's monsoon rains so it would be risky not to keep rice stock in hand amid limited wheat stocks.
- This week, the price for India's 5% broken rice was reported at \$395 to \$402 a tonne, which is the same as last week. There is demand despite the recent rise in prices.
- As per the 2<sup>nd</sup> advance estimates of production of major agricultural crops released by the Union Ministry of Agriculture and Farmers Welfare on 14<sup>th</sup> February, 2023, the production of rice in India has revised to 130.83 MMT up from the target of 130.5 MMT. Rabi production estimate is revised upward to 22.76 MMT from the target of 18.5 MMT due to increased acreage in key rabi paddy growing states whereas Kharif rice production went down from the target of 112 MMT to 108.07 MMT due to unfavourable weather condition in Kharif season 2022-23.
- APEDA's most recent statistics shows that basmati rice exports climbed from 2.74 million tonnes in the same period last year to 3.2 million tonnes in April–December 2022. However, the increase in value was 40%, from \$2.38 billion to \$3.34 billion. As Iran, Saudi Arabia, and the UAE collectively purchased half of India's total shipments of the aromatic rice, basmati rice exports from India increased by 17% in volume during the first three quarters of the current fiscal year (ended Dec. 21, 2022), and exporters are earning at least 20% more on average in foreign markets.

- This year, the cultivation of samba paddy took place on more than 45,000 hectares of land in Madurai. Farmers in Melur claim that the recent rains had an impact on harvesting since they increased the moisture level of the paddy grain. As per sources, only 88 DPCs are currently operational in the area out of the 164 certified direct procurement centres.
- As per sources, 17.86 million tons of non-basmati rice were shipped in 2022, whereas 4.4 million tonnes of premium basmati rice were exported. While basmati rice is primarily exported from India to the Middle East, the United States, and Britain, non-basmati rice is primarily sent to Africa and Asia. Prices were driven up by an export duty on shipments of Indian non-basmati rice, but consumers soon reverted back because Thailand and Vietnam were selling rice for much more prices.
- According to the Ministry of Agriculture's most recent sowing data, which was published on February 2, 2023, paddy has been sown in 46.25 lakh hectares, compared to 35.05 lakh ha the year before, an increase of 32% this rabi season. This will offset the decrease in rice production during the kharif season. Rabi paddy is now being sown in most of the rice-growing states, with the exception of Gujarat, Maharashtra, and Tripura, where it has not yet begun.
- As per sources, in order to make ethanol, over 1 million metric tonnes of consumable rice from the Food Corporation of India's reserves were sold at discounted prices in 2022. In the open markets for rice, maize, and sugarcane in the nation, where food and feed processors (and food customers) compete with oil production corporations for grains, similar crop diversions to create ethanol have been taking place. This can raise concerns regarding India's food security.
- As per sources, with only a week left until the completion of Chhattisgarh's paddy procurement, farmer purchases of the crop surpassed 100 lakh tonnes on Tuesday. This kharif, the government intends to purchase 110 lakh tonnes of paddy by January 31.
- According to sources, farmers in Telangana cultivated in abundance during the Yasangi (rabi) season, placing the state to establish new records this year. As of now, the state's total sown area was 28.56 lakh acres, compared to the normal cultivated area for the season of 47.85 lakh acres. However, this is nearly twice as much as the 14.81 lakh acres that were sown during the Yasangi season last year. Due to unseasonal rainfall and a delay in harvesting operations, early sowing during the Yasangi season was delayed. 17.98 lakh acres, i.e., 60% of the total area sown, are used for paddy cultivation.

- According to sources, an order has been placed to import 100,000 tonnes of rice from Iran shortly after the country recently eased its import restrictions due to shortage of basmati rice in the domestic market. Since the beginning of November, imports of all types of rice have been prohibited. Almost 1.27 million tonnes of rice have been imported so far this year. Around 1.5 million tonnes are imported annually. Iran must therefore acquire almost 250,000 tonnes of the grain by the end of March. Iran imports a substantial amount of rice from India. This will increase Indian Basmati domestic market prices as well.

### **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**

- Vietnamese 5% broken rice was being sold for \$455 to \$460 a tonne, the same price as a week ago. Prices are anticipated to remain high as numerous nations, notably China and Indonesia, buy to increase their national stocks.
- Prices for Thailand's 5% broken rice were quoted at \$460 to \$465 per tonne, down from \$480 to \$490 last week. Due to depreciation of Baht, and lull demand, the price of rice has decreased.
- In January, Vietnam exported 400,000 tonnes of rice, a 20.9% decrease from the same month last year.
- As of USDA's recent report, the rice production in Bangladesh for the marketing year ending in April has been increased to 35.8 million tonnes.

### **TODAY**

State/Centre	Variety	Prices (Rs/Qtl)		Change
		23-Feb-23	22-Feb-23	
Delhi (Naya Bazar)	1121 Paddy	4450	4400	50
	1509 Paddy	3900	3900	Unch
	DB Paddy	4400	4400	Unch
	Traditional Basmati Paddy	5500	5500	Unch
	Basmati Rice Common (Raw Wand)	10000	10500	-500
	1121 Raw Wand	9500	9500	Unch
	1121 White Parboiled (Sella) Wand	8100	8300	-200

	1121 Steam Wand	9300	9200	100
	1121 Golden Parboiled (Sella) Wand	8600	8800	-200
	1509 Steam Wand	8900	9000	-100
	1509 White Parboiled (Sella) Wand	7400	7700	-300
	Sugandha Steam	7500	7700	-200
	Sarbati Raw Wand	6500	6600	-100
	Sarbati White Parboiled (Sella) Wand	5800	5900	-100
	Parmal Raw	4400	4600	-200
	Parmal Steam Wand	4200	4400	-200
	Parmal White Parboiled (Sella) Wand	4200	4400	-200
	DB(Duplicate Basmati) (Pusa) Raw Wand	8500	8700	-200
Punjab (Amritsar)	1121 Paddy	4800	4750	50
	1509 Paddy	4200	4200	Unch
	Traditional Basmati Paddy	5400	5400	Unch
	Basmati Rice Common (Raw Wand)	9900	10400	-500
	1121 Steam Wand	9400	9400	Unch
	1121 White Parboiled (Sella) Wand	8250	8300	-50
	1509 Steam Wand	9200	9200	Unch
	1509 White Parboiled (Sella) Wand	7750	7750	Unch
	Sarbati Raw Wand	6850	6850	Unch
	Sarbati Steam Wand	6650	6650	Unch
	Sarbati White Parboiled (Sella) Wand	6000	6000	Unch
	Parmal Steam Wand	4200	4200	Unch
	PR-47 Govt. Quality	3400	3600	-200
Haryana (Karnal)	1121 Paddy	4650	4650	Unch
	1509 Paddy	4500	4500	Unch
	Basmati Paddy 31no.	5400	5400	Unch
	Basmati Rice Common (Raw Wand)	9900	10400	-500
	1121 Steam	9400	9400	Unch
	1121 White Parboiled (Sella) Wand	8250	8300	-50
	1509 White Parboiled (Sella) Wand	7750	7750	Unch
	Sarbati Steam	6650	6650	Unch
	Sarbati White Parboiled (Sella) Wand	6000	6000	Unch
	DB(Duplicate Basmati) Steam	9000	9200	-200
	DB(Duplicate Basmati) White Parboiled	8200	8400	-200
	Parmal Raw	4400	4400	Unch
	Parmal Steam Wand	4200	4200	Unch
	Parmal White Parboiled (Sella) Wand	4150	4200	-50
	IR-08	3000	3000	Unch
West Bengal (Kolkata)	Swarna White Parboiled 5% Silky Sortex	2780	2800	-20

	Swarna White Parboiled 100% Silky Sortex	2800	2825	-25
	IR-36 White Parboiled 5% Silky Sortex	3000	3100	-100
	IR-64 White Parboiled 25% Silky Sortex	3500	3500	Unch
	Miniket 5% Broken	4500	4500	Unch
	Gobind Bhog	6400	6400	Unch
Andhra Pradesh (Kurnool)	Sona Fine	4500	4600	-100
Andhra Pradesh (Machilipatnam)	BPT Steam	4700	4800	-100
Chhattisgarh (Bhatapara)	HMT	4900	4800	100
	JSR (Jai Shri Ram)	5400	5300	100
	Vishnu Bhog	8000	7800	200
	Dugraj	4400	4300	100
	Swarna	2400	2400	Unch
Chhattisgarh (Rajim)	Swarna 5% Broken	2400	2400	Unch
	BPT Steam	4000	3900	100
	BPT White Parboiled	3000	2900	100
Maharashtra (Nagpur)	HMT Raw	4500	4350	150
	JSR (Jai Shri Ram) Best	5000	4800	200
	Chinnor Best	4800	4900	-100
	BPT	3600	3500	100
	Rupali	3800	3700	100
Maharashtra (Gondia)	IR-36 White Parboiled (Sella)	2700	2700	Unch
	HMT RAW	4600	4450	150
	BPT White Parboiled (Sella)	3500	3450	50
Karnatka (Raichur)	Sona Steam	4300	4400	-100
	Sona Raw	5200	5300	-100
	Ganga Kaveri	5200	5300	-100
	HMT	5100	5200	-100
Telangna (Nizamabad)	BPT Steam	4600	4450	150
	BPT raw	4900	4650	250
	kolam Steam Sortex	4800	4600	200
	JSR (Jai Shree Ram) kolam	5200	5000	200
	IR-64	2500	2400	100
	Kinki	2300	2200	100
Telangana (Hyderabad)	IR-64-Bold Sortex	2800	2700	100
	Sona Masuti Steam	4800	4600	200
	IR-Silki Sortex	2600	2500	100
Uttrakhand (Uddhamsingh Nagar)	Organic Basmati	11500	12000	-500
	Dehraduni Basmati	10500	11000	-500
	1121 Steam	9200	9100	100
	1509 Steam	8800	8900	-100

<b>Gujarat (Ahmedabad)</b>	Sugandha White Parboiled (Sella)	6500	6500	<b>Unch</b>
	Parmal White Parboiled (Sella)	4100	4300	<b>-200</b>
	Sharbati Steam	6200	6300	<b>-100</b>
	IR-08 Jaya Sortex	3000	3000	<b>Unch</b>
	Parmal Sortex	2700	2700	<b>Unch</b>
	Kolam Sortex	3650	3650	<b>Unch</b>

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