

Domestic Market Highlights:

- Price remained downwards throughout the day in most of the markets. As, 1121 steam went down by Rs. 200 to Rs. 9000 per qtl. 1509 steam went down by Rs. 100 to Rs. 8500 per qtl. whereas, Sugandha steam went down by Rs. 250 to 7200 per qtl. at Naya Bazar, Delhi.
- Despite ongoing restrictions on outbound shipments, India will continue to export food grains, such as wheat and rice, to countries in vulnerable situations. Last month, India granted approval for the shipment of broken rice to Senegal, Gambia, and Indonesia, responding to specific requests from these nations.
- On July 12, 2023, the third E-auction for the period of 2023-24 is set to occur. This auction will offer 4.29 LMT (Lakh Metric Tons) of wheat sourced from 482 depots, as well as 3.95 LMT of rice from 254 depots located throughout the country.
- The price range for India's 5% broken parboiled rice increased to \$412 to \$420 per tonnes, compared to last week's range of \$409 to \$416 per tonnes. While demand has been decreasing at higher price levels. However, limited supplies continue to push prices upwards.
- According to reports from IMD, there is positive news for crop plantations in India in July, particularly for states that grow paddy, as most areas are expecting to receive average rainfall during this month. Average rainfall is defined as ranging from 94 percent to 106 percent. Nevertheless, the increased temperatures in June resulted in substantial planting delays for numerous farmers cultivating kharif crops in India.
- According to reports, there is a growing demand for rice exports in the global market, resulting in an increase in prices for Basmati rice. The price of Basmati rice has risen to over Rs. 90,776 per MT, compared to Rs. 83,068 per MT last year. This surge in prices is expected to benefit Basmati growers and traders during the upcoming Kharif marketing season of 2023-24, as all varieties of aromatic long-grained rice have experienced price hikes in both the domestic and international markets.
- To tackle the escalating retail prices of rice, the government plans to auction a total of 400,000 tonnes of rice from its buffer stock. The Food Corporation of India (FCI) will start the e-auction process. The auction for rice auction will take place on July 5. The tender announcements will be made in the near future to engage bulk consumers and traders and enhance domestic supplies while tackling price inflation.
- During the Kharif Marketing Season (KMS) 2022-23, the Government of India has efficiently

conducted paddy procurement. As of 19.06.2023, the Central Pool has acquired more than 830 Lakh Metric Ton (LMT) of paddy through Minimum Support Price (MSP). The delivery of rice from the acquired paddy is also underway, and out of the total procurement of 830 LMT paddy (equivalent to 558 LMT of rice), approximately 401 LMT of rice has already been received in the Central Pool as of 19.06.2023, while an additional 150 LMT is yet to be received.

- FCI has the option to sell rice from the central pool to private parties under the Open Market Sale Scheme (OMSS) domestic in order to regulate market prices. Nevertheless, the sale of rice under (OMSS) domestic will persist at the current rate of Rs. 3400 per quintal for North-East States, Hilly States, and States that are dealing with law-and-order issues or natural disasters.
- As per trade sources, rice prices went up in Tiruchi, Tamil Nadu however, the rice varieties that are sown mostly in the delta region of the state has seen a moderate increases as farmers are sowing rice which is meant for procurement by state government instead of popular varieties. Hence, the traders and millers in the region depend on supply from A.P, Karnataka and Telangana to tackle the demand of popular varieties such as Ponni (RNR).
- The Cabinet Committee on Economic Affairs (CCEA) has granted approval for an increase in the Minimum Support Price (MSP) of paddy, aiming to incentivize farmers to expand the cultivation area for this crop and enhance their income. In the 2023-24 crop year (July-June), the MSP for the common grade variety of paddy has been raised by ₹143 to ₹2,183 per quintal, surpassing the previous year's rate of ₹2,040. Additionally, the support price for the 'A' grade variety of paddy has been elevated by ₹163 to ₹2,203 per quintal, compared to the previous rate of ₹2,060.
- The G.O.I. has authorized the export of approximately 1.06 million tonnes of grains, comprising wheat and rice, as part of the nation's diplomatic food assistance program to four countries. However, it should be noted that restrictions on the export of wheat and limitations on rice shipments will remain in effect. In line with discussions held with the Ministry of External Affairs regarding humanitarian food assistance, the Ministry of Food has approved the export of over 200,000 tonnes of broken rice to Indonesia, 500,000 tonnes of broken rice to Senegal, and 50,000 tonnes of broken rice to Gambia.
- On 29th May, 2023, The Directorate General of Foreign Trade (DGFT) has announced changes to a notification from August 17, 2022. These changes will affect the export of rice (both basmati and non-basmati) to European Union (EU) member states and other European countries such as Iceland, Liechtenstein, Norway, Switzerland, and the UK. According to the new rules, exporters will only need

to obtain a certificate of inspection from the Export Inspection Council/Export Inspection Agency for exports to these specific countries. For the next six months, exports to other European countries will not require a certificate of inspection from the Export Inspection Council/Export Inspection Agency.

- As per trade sources, Kharif rice sowing just started in South Indian states, West Bengal, Odisha, Maharashtra, Karnataka and Assam. Farmers have taken advantage of pre-Monsoon rains. Total 28.3 lakh Ha has been planted so far, down by 6.69% from the corresponding period last year. West Bengal is leading in the initial stage, covering 7.9 lakh Ha, followed by Telangana covering 4.77 lakh Ha. Farmers in Karnataka have covered 3.29 lakh Ha so far. The sowing pace may increase if pre-Monsoon rains continue.
- During the Kharif Marketing Season (KMS) 2022-23, as of 22nd May 2023, the estimated production of rice stands at 1308.37 LMTs, according to the second advance estimate. The procurement estimate for rice is 626.06 LMTs, with an actual quantity of rice procured amounting to 520.63 LMTs. These figures have resulted in a total Minimum Support Price (MSP) payment of Rs. 159,659.59 Crores, benefiting a significant number of 1,12,96,159 farmers within the same KMS period.
- According to the 3rd Advance Estimates of agricultural year 2022-23, recently published by the Ministry of Agriculture and Farmers Welfare, the total production of rice has been revised to 1355.42 LMT. This figure represents a 3.59% increase compared to the 2nd advance estimate which was 1308.37 and a significant increase of 60.71 LMT when compared to the previous year.

International Market Highlights:

- The price range for Vietnam's 5% broken rice remained steady at \$500 to \$510 per tonnes, the same as last week. There is a robust demand for this rice variety, leading exporters to quickly procure paddy from farmers in order to fulfill their export agreements.
- The price of Thailand's 5% broken rice remained steady at \$515 per tonnes, showing no change from the previous period. The sustained high prices due to the robust demand from countries such as Indonesia, the Philippines, Malaysia, and certain African nations. Concerns over drought have prompted these countries to increase their rice stockpiles.
- Next week, South Korea is scheduled to enter into an agreement with eight African nations aimed at enhancing rice production. The agreement stands for providing improved seed production facilities and high-yielding varieties that can yield two to three times more than domestic varieties. The goal is

to reduce their reliance on imports, as current local production in West Africa only satisfies approximately 60% of the demand. In contrast, South Korea has managed to produce sufficient rice to fulfill over 90% of its local demand.

- Global rice prices, currently at their highest point in 11 years, are expected to continue rising. This comes as El Nino poses a threat to crop yields in major rice-producing regions and as the prices of alternative food staples become more expensive for impoverished populations in Asia and Africa.
- Mali, a West African country, is set to receive 2.9 Lakh tonnes of fully broken white rice from India through government-to-government (G2G) channels. This action comes after India's recent approval in May to permit the export of fully broken white rice, which had been prohibited since September of the previous year.
- In the fiscal year 2022-23, Iran purchased approximately one million tonnes of aromatic rice from India, which accounted for 20.35% of India's total basmati rice exports of 4.5 million tonnes. Nevertheless, India is now confronted with the potential risk of losing Iran as one of its major markets for basmati rice exports due to the depletion of rupee reserves held by the West Asian country in recent weeks.
- The demand for Thai rice remains robust, by the interest shown by governments such as Indonesia and Bangladesh in procuring the grain through government-to-government (G2G) agreements. While Indonesia expresses interest in purchasing Thai rice through G2G deals, the Thai government does not currently have a policy in place to sell rice through this method, as it prefers to involve the private sector.
- Between January and May, Thailand's rice exports reached 3.4 million metric tons, showing a significant 26.6% increase compared to the previous year. The surge in exports is due to a combination of heightened demand and the devaluation of the baht currency.
- In response to requests from certain countries to permit the export of wheat and broken rice, India has made the decision to approve these shipments, in an effort to reduce domestic prices, the South Asian nation had implemented a ban on the export of wheat and broken rice in 2022. However, India has now granted permission for the export of broken rice to Indonesia, Senegal, and Gambia during the 2023-24 financial year, which commenced on April 1st
- It is anticipated that Thailand's rice exports will exceed 8 million tonnes this year, surpassing the previous year's figure of 7.69 million tonnes. This achievement outperformed the ministry's initial

target of 7.5 million tonnes. The driving force behind this growth is the heightened global demand as countries proactively stockpile rice to prepare for the potential impacts of the El Niño weather phenomenon.

TODAY

| State/Centre | Variety | Prices (Rs/Qtl) | | Change |
|---------------------------------------|--------------------------------------|-----------------|-----------|--------|
| | | 10-Jul-23 | 08-Jul-23 | |
| Delhi (Naya Bazar) | 1121 Paddy | 4200 | 4100 | 100 |
| | 1509 Paddy | 3000 | 3200 | -200 |
| | DB Paddy | 3500 | 3700 | -200 |
| | Traditional Basmati Paddy | 4700 | 4700 | Unch |
| | Basmati Rice Common (Raw Wand) | 9000 | 9000 | Unch |
| | 1121 Raw Wand | 9200 | 9200 | Unch |
| | 1121 White Parboiled (Sella) Wand | 7800 | 8000 | -200 |
| | 1121 Steam Wand | 9000 | 9200 | -200 |
| | 1121 Golden Parboiled (Sella) Wand | 8300 | 8500 | -200 |
| | 1509 Steam Wand | 8500 | 8600 | -100 |
| | 1509 White Parboiled (Sella) Wand | 6700 | 6800 | -100 |
| | Sugandha Steam | 7200 | 7450 | -250 |
| | Sarbati Raw Wand | 6300 | 6400 | -100 |
| | Sarbati White Parboiled (Sella) Wand | 5500 | 5500 | Unch |
| | Parmal Raw | 4600 | 4600 | Unch |
| | Parmal Steam Wand | 4400 | 4400 | Unch |
| | Parmal White Parboiled (Sella) Wand | 4250 | 4200 | 50 |
| | 1718 Steam Wand | 8900 | 8900 | Unch |
| | 1718 White Parboiled (Sella) Wand | 7600 | 7700 | -100 |
| | 1401 Steam Wand | 9000 | 8900 | 100 |
| 1401 White Parboiled (Sella) Wand | 8200 | 8200 | Unch | |
| DB(Duplicate Basmati) (Pusa) Raw Wand | 9000 | 9000 | Unch | |
| Punjab (Amritsar) | 1121 Paddy | 4500 | 4500 | Unch |
| | 1509 Paddy | 4000 | 4000 | Unch |
| | Traditional Basmati Paddy | 5200 | 5200 | Unch |
| | Basmati Rice Common (Raw Wand) | 9200 | 9200 | Unch |
| | 1121 Steam Wand | 9300 | 9300 | Unch |
| | 1121 White Parboiled (Sella) Wand | 7950 | 7950 | Unch |
| | 1509 Steam Wand | 8800 | 8850 | -50 |
| | 1509 White Parboiled (Sella) Wand | 7000 | 7000 | Unch |
| | Sarbati Raw Wand | 6350 | 6350 | Unch |
| | Sarbati Steam Wand | 6150 | 6150 | Unch |

| State/Centre | Variety | Prices (Rs/Qtl) | | Change |
|--------------------------------|--|-----------------|-----------|--------|
| | | 10-Jul-23 | 08-Jul-23 | |
| | Sarbati White Parboiled (Sella) Wand | 5300 | 5300 | Unch |
| | Parmal Steam Wand | 4400 | 4400 | Unch |
| | 1718 Steam Wand | 8900 | 8900 | Unch |
| | 1718 White Parboiled (Sella) Wand | 7650 | 7650 | Unch |
| | 1401 Steam Wand | 9000 | 9000 | Unch |
| | PR-47 Govt. Quality | 3050 | 3050 | Unch |
| Haryana (Karnal) | 1121 Paddy | 4600 | 4600 | Unch |
| | 1509 Paddy | 3800 | 3800 | Unch |
| | Basmati Paddy 31no. | 5200 | 5200 | Unch |
| | Basmati Rice Common (Raw Wand) | 9200 | 9200 | Unch |
| | 1121 Steam | 9300 | 9300 | Unch |
| | 1121 White Parboiled (Sella) Wand | 7950 | 7950 | Unch |
| | 1509 White Parboiled (Sella) Wand | 7000 | 7000 | Unch |
| | Sarbati Steam | 6150 | 6150 | Unch |
| | Sarbati White Parboiled (Sella) Wand | 5300 | 5300 | Unch |
| | DB(Duplicate Basmati) Steam | 9100 | 9100 | Unch |
| | DB(Duplicate Basmati) White Parboiled | 8100 | 8100 | Unch |
| | Parmal Raw | 4600 | 4600 | Unch |
| | Parmal Steam Wand | 4400 | 4400 | Unch |
| | Parmal White Parboiled (Sella) Wand | 4400 | 4400 | Unch |
| | 1718 Steam Wand | 8900 | 8850 | 50 |
| | 1718 White Parboiled (Sella) Wand | 7650 | 7650 | Unch |
| | 1401 Steam Wand | 9000 | 9000 | Unch |
| | IR-08 | 3050 | 3050 | Unch |
| West Bengal (Kolkata) | Swarna White Parboiled 5% Silky Sortex | 3200 | 3200 | Unch |
| | Swarna White Parboiled 100% Silky Sortex | 3220 | 3220 | Unch |
| | IR-36 White Parboiled 5% Silky Sortex | 3200 | 3200 | Unch |
| | IR-64 White Parboiled 25% Silky Sortex | 3600 | 3600 | Unch |
| | Miniket 5% Broken | 4500 | 4500 | Unch |
| | Gobind Bhog | 7200 | 7200 | Unch |
| Andhra Pradesh (Kurnool) | Sona Fine | 5000 | 5000 | Unch |
| Andhra Pradesh (Machilipatnam) | BPT Steam | 5200 | 5200 | Unch |
| Chhattisgarh (Bhatapara) | HMT | 4900 | 4900 | Unch |
| | JSR (Jai Shri Ram) | 5300 | 5300 | Unch |
| | Vishnu Bhog | 7400 | 7400 | Unch |
| | Dugraj | NA | 0 | - |
| | Swarna | 3300 | 3250 | 50 |
| Chhattisgarh (Rajim) | Swarna 5% Broken | 3100 | 3100 | Unch |

| State/Centre | Variety | Prices (Rs/Qtl) | | Change |
|---------------------------------|----------------------------------|-----------------|-----------|--------|
| | | 10-Jul-23 | 08-Jul-23 | |
| | BPT Steam | 3850 | 3850 | Unch |
| | BPT White Parboiled | 3300 | 3300 | Unch |
| Maharashtra (Nagpur) | HMT Raw | 4800 | 4800 | Unch |
| | JSR (Jai Shri Ram) Best | 5700 | 6100 | -400 |
| | Chinnor Best | 5000 | 5000 | Unch |
| | BPT | 4300 | 4400 | -100 |
| | Rupali | 4500 | 4600 | -100 |
| Maharashtra (Gondia) | IR-36 White Parboiled (Sella) | 2850 | 2950 | -100 |
| | HMT RAW | 4900 | 5000 | -100 |
| | BPT White Parboiled (Sella) | 4500 | 4400 | 100 |
| Karnatka (Raichur) | Sona Steam | 4900 | 4800 | 100 |
| | Sona Raw | 5600 | 5300 | 300 |
| | Ganga Kaveri | 5300 | 5300 | Unch |
| | HMT | 5800 | 5500 | 300 |
| Telangna (Nizamabad) | BPT Steam | 5600 | 5800 | -200 |
| | BPT raw | 5400 | 5600 | -200 |
| | kolam Steam Sortex | 5500 | 5500 | Unch |
| | JSR (Jai Shree Ram) kolam | 5400 | 5400 | Unch |
| | IR-64 | 2600 | 2700 | -100 |
| | Kinki | 2400 | 2500 | -100 |
| Telangana (Hyderabad) | IR-64-Bold Sortex | 3000 | 3000 | Unch |
| | Sona Masuti Steam | 4900 | 5000 | -100 |
| | IR-Silki Sortex | 2800 | 2800 | Unch |
| Uttarakhand (Uddhamsingh Nagar) | Organic Basmati | 10500 | 11000 | -500 |
| | Dehraduni Basmati | 9500 | 9300 | 200 |
| | 1121 Steam | 9100 | 9300 | -200 |
| | 1509 Steam | 8600 | 8700 | -100 |
| | Sugandha White Parboiled (Sella) | 5800 | 6000 | -200 |
| | Parmal White Parboiled (Sella) | 4350 | 4300 | 50 |
| | Sharbati Steam | 6200 | 6300 | -100 |
| Gujarat (Ahmedabad) | IR-08 Jaya Sortex | 3200 | 3200 | Unch |
| | Parmal Sortex | 3100 | 3100 | Unch |
| | Kolam Sortex | 3700 | 3500 | 200 |

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