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# Rice Monthly Research Report

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***Outlook and Review (Domestic Front)***

**Telangana procures 23 lakh tons of paddy.** The Telangana Government has procured 23 lakh tons of paddy so far from the kharif season, with Nizamabad district topping the list with about 4 lakh tons. The State government spent Rs. 4,200 crore on procuring the commodity from about 4.16 lakh farmers. We have opened 3,500 procurement centers this year. Of the 23 lakh tons of paddy procured, we have sent 22 lakh tons to the mills for processing.

**About 314 paddy purchase centers opened to ensure MSP to farmers:** East Godavari Collector East Godavari Collector said that as many as 314 paddy purchase centers were opened all over the district and so far 2.25 lakh metric tons of paddy was purchased from the farmers at minimum support price. The millers to cooperate with the government in purchasing of paddy from the farmers at minimum support price. Stating that during Kharif season paddy was raised in 2.5 lakh hectares and the crop yield was 14 lakh tons, Collector sought the miller's cooperation in paddy procurement at minimum support price and save the farmers from distress sales.

**Indian rice export prices rise as demand picks up.** Indian rice export prices extended gains this week as demand ticked up and paddy prices on the local market rose, while demand for Thai rice was still being hurt by cheaper competitors. Top exporter India's 5 percent broken parboiled variety was quoted around \$360-\$365 per ton this week, up from last week's \$358-\$363. New Delhi earlier this year raised the paddy rice purchase price by 3.7% to 1,815 rupees per 100 kg for the 2019/20 crop. Demand for the Indian rice has been fairly subdued of late, with export rates near multi-year lows. Rice exports in October fell 42% year-on-year to 485,898 tons, government data showed, due to weak demand from African countries for non-basmati rice. Demand has been dull for Thailand's exports too, with prices throughout the year significantly higher than those from main competitor Vietnam, largely due to a strong local currency.

**Bumper paddy yield in Visakhapatnam.** Nearly 90 per cent of the crop has been harvested in the district so far, while the remaining standing crop will be harvested by the end of the month. Farmers harvested an average of 3,191 kg paddy per hectare, almost at equivalence with a yield of 3,193 kg per hectare in 2017. In 2018, paddy yield had dwindled to 2,300 kg per hectare due to unfavorable weather conditions and cyclones. The moisture content in paddy grains was reported at 13 per cent to 14 per cent in the district, against an average of 9 per cent across the state.

**India Basmati Rice exports fall to \$2.22 billion in Apr-Oct FY20** India's basmati rice shipments declined by a tenth at \$2.22 billion during April- October 2019-20 on lower volumes, despite a marginal increase in per unit realization, according to the latest figures released by the Agricultural and Processed Foods Export Development Authority (APEDA) under the Commerce Ministry. Exports of basmati stood at \$2.47 billion in the corresponding period last year. In volume terms, shipments stood lower at 2.05 million tons (2.29 million tons). Basmati rice is India's largest export product, and accounted for a fourth of the total farm produce shipments. Non-basmati rice saw a major decline in both volumes and value terms after being out priced in the international market. Non-basmati rice shipments were down 37% at \$1.14 billion (\$1.81 billion) during the period. Volumes fell drastically to 2.81 million tons, against 4.48 million tons in the corresponding period last year. Non-basmati rice accounted for 13% of the overall farm produce exports.

**Centre Govt. agrees to procure 24 LMT rice under central pool.** Finally, the Union government has agreed on procuring 24 LMT rice from Chhattisgarh through Food Corporation of India under central pool. A consent letter regarding the same came on Thursday after the state submitted details of paddy purchase from farmers on Minimum Support Price prescribed by the Union government. Centre had earlier refused the demand of the state for procuring all the surplus rice which amounts to be 32 LMT. Earlier in the letter written to Union Minister for Food, Ram Vilas Paswan, Chief Minister Baghel outlined the amount of surplus rice available with the state while talking about the state's expectations about Central procurement of rice. Out of 57.37 LMT of rice produced after custom milling, 25.40 lakh will be procured for PDS requirement of the state (Central 15.48 lakh metric ton, State Pool 9.92 LMT) and nearly 32 LMT of surplus rice will be made available for central pool of FCI, the state Chief Minister said demanding of the Centre to procure all the surplus paddy.

**Five paddy procurement centers to be opened in Coimbatore.** With harvesting of paddy crop in lands irrigated by Kalingarayan Canal and Mettur Right Canal is to begin from next month, the Tamil Nadu Civil Supplies Corporation will be opening five paddy procurement centers that will start functioning from December 31. Paddy cultivation had been carried out by farmers in over 20,000 acres. Currently, crops were ready for harvest and the district administration decided to open the centres to help farmers sell their produce easily. The centers would start functioning at Vairapalayam from December 31, Ganapathipalayam – January 6, 2020 and at Kodumudi, Bhavani and Ammapettai from January 10.

**Tamil Nadu, an important agricultural producing state in South India,** is projected to have a spectacular production of food grains during the current Samba season. According to the State Agriculture Department, this time there has been a good increase in the sowing area of various crops as compared to last year and the rains have also become normal in the northeast monsoon season. In Tamil Nadu, the production of food grains rose sharply to a record level of 127.95 lakh tons in the 2014-15 season. According to the Department of Agriculture, it is to be seen whether the production for the 2019-20 season reaches above that record level. During the 2014-15 season, the state produced 79.50 lakh tons of paddy.

**Kerala's paddy cultivation is on the rise the area under paddy cultivation in Kerala has started increasing in the recent period,** crossing more than two lakh hectares following the government's promotional efforts to this effect. It was more than 10 lakh hectares in the 70's, but dwindled to 1.96 lakh hectares over the period due to various reasons. However, the present government has taken earnest attempt to revive paddy cultivation and it has started yielding results especially in Palakkad, Thrissur and Kuttanad areas. There was substantial reduction in barren lands and the government is now utilising it for paddy cultivation. The Minister was speaking after launching the Fortified Rice Bran cooking oil introduced by Pavizham Oil and Foods here on Monday. Of late, the usage of rice bran oil is gaining acceptance due to its various health benefits, he added

**Paddy procurement to start from Jan 1, said Karnataka Deputy CM.** Karnataka Deputy Chief Minister announced that the state government will start procurement of Tur and Paddy from the January 1 and compensation of flood reliefs of second stage would start very shortly. Farmer deaths are an old problem and the BJP government in the state had taken many steps to alleviate the difficulties of the cultivators.

**FCI sold 6,86,600 tons of rice in the first sale tender on 1 January**, of which 150 tons was sold by bulk consumers, 6,86,450 tons to various states. Rice sales were zero under the Dedicated Movement. FCI had targeted 9,40,700 tons of rice in the first tender of January.

### ***All India Weather Status:***

**Seasonal all India Rainfall status: 01<sup>st</sup> October 2019 to 18<sup>th</sup> December 2019.**

- Arunachal Pradesh, Manipur, Mizoram, Sikkim and Bihar states received the deficit rainfall
- Nagaland, West Bengal, Jharkhand, Uttar Pradesh, Chandigarh, Odisha, Madhya Pradesh, Chhattisgarh, Telangana and Kerala states received the excess rainfall.
- Uttarakhand, Haryana, Punjab, Himachal Pradesh, Jammu & Kashmir, Rajasthan, Gujarat, Dadar & Nagar, Goa, Maharashtra and Karnataka states received the large excess rainfall
- Assam, Meghalaya, Tripura, Andhra Pradesh and Tamil Nadu states received normal rainfall.

***For the country as a whole, cumulative rainfall during 1st October 2019 to 18th December 2019 was above Long Period Average (LPA) by 35% over the country as a whole.***

### ***Price Projection for Next Month (January) in Domestic Market***

Duration	Variety	Trend	Average Price Range	Reason
January - 2020	PR-Steem(Naya Bazaar)	Steady to weak	Rs.3400-3700/Quintal	Prices are likely to remain steady due to expected stronger government rice procurement at higher MSP from most rice growing states. Future domestic prices during the marketing year will also depend on export demand and international price movements.

**Paddy Rabi Sowing Updates as on 27<sup>th</sup> December -2019:**

State	Normal Area	Average Area	RICE			Over last year	
			Area sown reported			Absolute Change	% Change
			This Year	% of Normal	Last Year		
Andhra Pradesh	7.32	2.89	2.72	37.1	2.14	0.58	27.1
Assam	4.06	0.02	0.57	14.0	0.09	0.48	533.3
Bihar	0.82	0.00	0.00	0.0	0.00	0.00	#DIV/0!
Chhattisgarh		0.00	0.11		0.02		
Goa	0.13	0.00	0.00		0.00		
Gujarat	0.40	0.00	0.00		0.00		
Jharkhand	0.02					0.00	#DIV/0!
Karnataka	2.22	0.24	0.05	2.2	0.09	-0.04	-44.4
Kerala	0.44	0.95	0.61	137.5	1.05	-0.44	-41.9
Madhya Pradesh	0.08						
Maharashtra	0.43	0.00	0.00		0.00	0.00	#DIV/0!
Manipur	1.93	0.00	0.00		0.00		
Meghalaya	0.14	0.03	0.00		0.14	-0.14	-100.0
Nagaland	0.04						
Odisha	2.56	0.02	0.04	1.7	0.04	0.01	23.7
Tamil Nadu	1.52	9.58	9.42	620.7	7.98	1.44	18.1
Telangana	6.66	0.00	0.33	5.0	0.35	-0.02	-5.7
Tripura	0.67	0.00	0.00		0.00		#DIV/0!
Uttar Pradesh	0.27	0.00	0.00		0.00		#DIV/0!
Uttarakhand	0.14	0.00	0.00		0.00		#DIV/0!
West Bengal	12.86	0.00	.		0.00		
Pondicherry	0.04						
Others	0.00	0.04	0.05	2500.0	0.04	0.01	25.0
All-India	42.77	13.76	13.90	32.5	11.93	1.97	16.6

Paddy acreage as on 27<sup>th</sup> December, 2019 as per reports received from government, stands at 13.90 lakh hectare as compared to 11.93 lakh hectares last year same period. It is reported that rice has been sown/transplanted in Andhra Pradesh is higher by 75 per cent and reached to 2.18 lakh hectares from last

year area of 1.24 lakh hectares. Tamilnadu paddy area in Rabi is also up by 20 per cent from last year and reached to 9.27 lakh hectares.

### Monthly Rice Price Change in Delhi Market (Figure: in Rs. /Quintal)

Variety	3-Nov-19	3-Oct-19	(Year Ago) 03 Oct 2018	% Change from last Month	% Change from last Year
1121 Sella	5200	6350	6600	-18.11	-21.21
1121 Raw	5600	7500	7200	-25.33	-22.22
Basmati Raw	8900	9500	7000	-6.32	27.14
1509 Steam Wand New	5200	5800	5600	-10.34	-7.14
Sugandh Steam	4600	5300	4500	-13.21	2.22
Sharbati Raw	4100	4300	4800	-4.65	-14.58
Pusa Raw Wand	4600	5500	6200	-16.36	-25.81
Parmal Sella	3150	3100	3050	1.61	3.28

### Quarterly Rice Supply & Demand for MY-2018-19

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Figure in MMT	2017-18	2018-19*	2019-20
Carry in	15.56	22.22	27.64
Production	116.40	116.00	112.00
Imports	0.00	0.00	0.00
Total Availability	131.96	138.22	139.64
Consumption	97.00	99.50	100.20
Exports	12.74	11.08	11.05
Total Usage	109.74	110.58	111.25
Carry out	22.22	27.64	28.39
Av Monthly Consumption	8.08	8.29	8.35
Stock to Month Use	2.75	3.33	3.40
Stock to Consumption Ratio	0.03	0.03	0.03

\*AW Forecast (Preliminary)

Agriwatch estimates the preliminary forecast for MY-2019-20 rice balance sheet in which rice production is expected around 112 million tons which is down from last year production due to kharif rice production is likely to down as government discourage the paddy production to other cash crops. Export in next MY of 2019-20 is estimated slightly up due to demand of Indian rice and strengthen of USD to INR, however it would vary if competitive countries prices go down. Carry over stock for next year is likely to remain 28 million tons which is up from this year which helps prices to move in steady range.

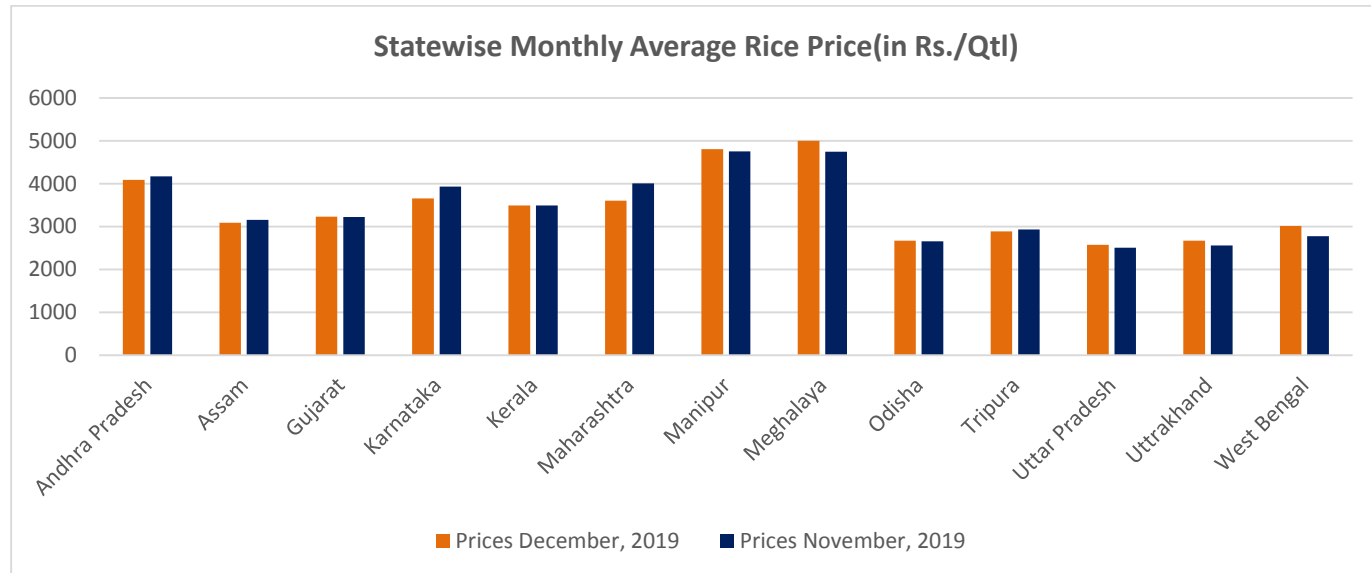
**State wise Wholesale Price Monthly Analysis:**

State	Prices December, 2019	Prices November, 2019	Prices December, 2018	% Change(Over Previous Month)	% Change(Over Previous Year)
Andhra Pradesh	4089.29	4175	4147	-2.05	-1.39
Assam	3090.29	3156.27	3232.06	-2.09	-4.39
Gujarat	3235.04	3220.83	3177.17	0.44	1.82
Jharkhand		3572.92	3824.71	---	---
Karnataka	3655.34	3937.06	3605.46	-7.16	1.38
Kerala	3491.23	3490.12	3529.22	0.03	-1.08
Madhya Pradesh			1750	---	---
Maharashtra	3607.74	4007.06	3481.51	-9.97	3.63
Manipur	4807.18	4757.49	3485.94	1.04	37.9
Meghalaya	5000	4748.39	6000	5.3	-16.67
Nagaland			7290.91	---	---
NCT of Delhi			2377.94	---	---
Odisha	2671.69	2654.95	2637.93	0.63	1.28
Punjab		2490	3170.29	---	---
Tamil Nadu			1478.8	---	---
Tripura	2888.34	2930.03	2954.56	-1.42	-2.24
Uttar Pradesh	2572.34	2510.14	2418.72	2.48	6.35
Uttarakhand	2670.76	2559.24	2438.74	4.36	9.51
West Bengal	3018.54	2772.87	2704.68	8.86	11.6
Average	3445.98	3398.82	3352.93		

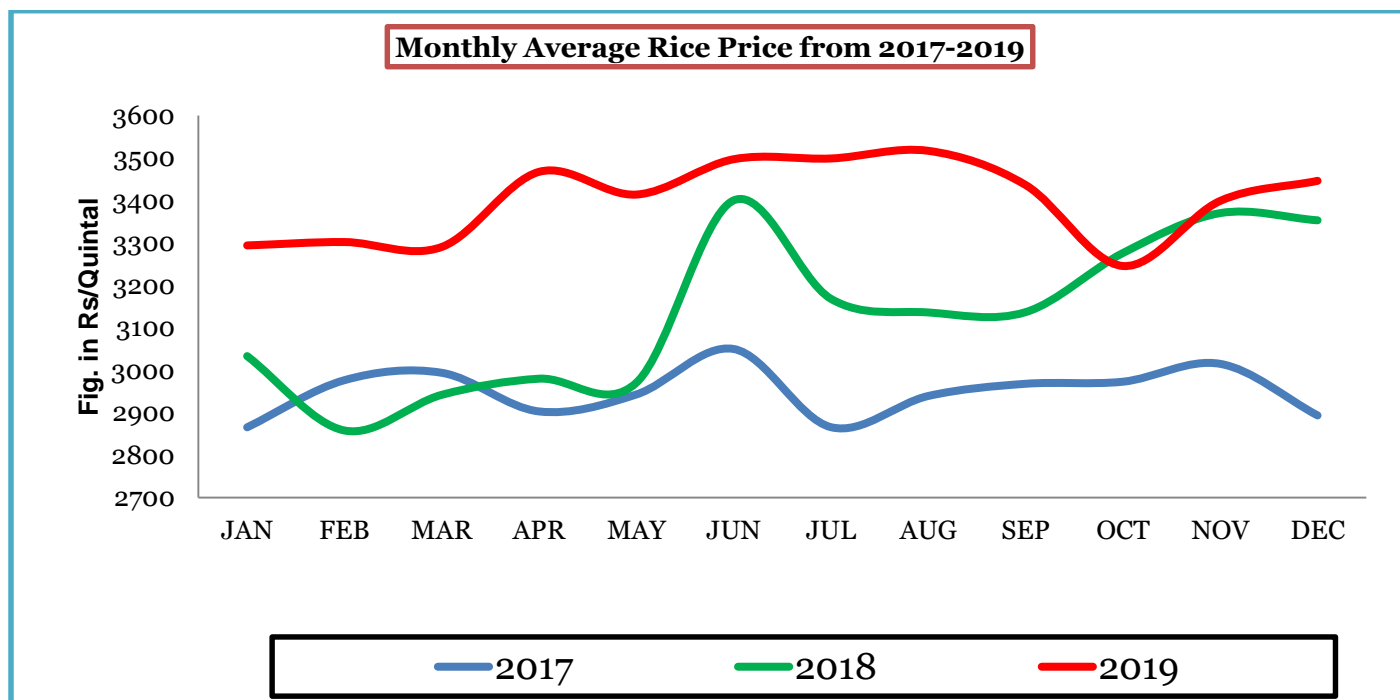
Source-Agmark

Average monthly wholesale rice prices in India stood at around Rs.3446 per quintal in December- 2019, up by 1.38% from Rs.3399 per quintal in November-2019 and up by 2.78% from Rs.3354 per quintal a year ago. Agriwatch expects non-basmati rice market to move range bound. Prices are likely to remain steady to firm on yield loss and thus arrival is lower than expected in major mandis.

**Indian Average Rice Price Trend- December**



**Monthly Average Rice Price Trend**



Source-Agmarknet



### Month-wise Rice Stock in Central Pool

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
2014	38.01	38.99	37.93	35.61	32.72	32.01	27.66	27.4	23.98	20.21	27.94	27.49
2015	28.74	30.98	28.4	27.13	25.01	25.72	24.52	20.32	17.51	14.93	25.89	30.35
2016	26.02	28.94	34.06	22.16	21.32	27.21	29.00	24.17	19.73	16.56	31.2	26.95
2017	29.69	29.29	31.43	29.78	29.07	28.84	26.46	23.70	20.39	16.56	27.19	30.13
2018	33.25	33.96	33.32	30.04	29.74	29.54	23.25	24.94	22.61	19.74	27.35	32.64
2019	36.66	40.67	40.09	39.81	38.02	35.62	35.46	32.85	30.14	27.63	36.26	38.63

Source-FCI

India's rice stocks in the central pool as on December- 1, 2019 stood at 38.63 million tons up by 18.37% from 32.64 million tons recorded during the corresponding period last year, according to data from the Food Corporation of India (FCI). India's rice stocks in the central pool are up by 6.56% by from 36.26 million tons recorded on November-01, 2019. Highest stock could be seen in the state of Punjab (74.94 lakh tons) followed by Telangana (22.67 lakh tons), A.P (14.02 lakh tons) Uttar Pradesh (11.33 Lakh Tons) and Haryana (17.76 lakh tons).

### State wise Progressive Procurement for MY 2019-20

State/UTs (in Lakh T)	Target in marketing season 2019-20 (Oct. – Sept.)	Progressive Procurement as on 02.12.2019	
		In Marketing season 2019-20	In Marketing season 2017-18
AP	--	0.52	--
Telangana	--	--	--
Bihar	--	--	--
Chhattisgarh	--	--	--
Haryana	40.00	42.93	40.00
Jharkhand	--	--	--
Kerala	2.50	0.01	0.05
M.P	--	--	--
Maharashtra	--	--	--
Odessa	--	--	--
Punjab	114.00	108.73	38.78
Tamilnadu	8.00	0.20	0.51
U.P	33.00	0.31	0.02
Uttarakhand	5.00	6.04	0.05
West Bengal	--	--	--
<b>Total</b>	<b>416.00</b>	<b>171.51</b>	<b>71.35</b>

Despite a delayed harvest, government procurement of MY 2019/20 rice under the MSP operation through December 02, 2019 is significantly ahead at 17.15 MMT compared to 13.5 MMT during the same time last year, with most rice coming from the northern states of Haryana and Punjab. Procurement is going to gain pace in the coming weeks in northern India and will gradually spread to other states from mid-January onwards. Market sources report that given the weak open market prices of rice on weak domestic and export demand, government procurement is likely to be higher than last year. Expanding government procurement operations in the eastern and southern states will largely fuel the growth in government rice procurement.

### ***Rice Export Statistics***

MY-2018-19	Non Basmati	Basmati	Total Export 2018-19
<b>October-18</b>	6.33	2.12	<b>8.45</b>
<b>November-18</b>	5.61	1.96	<b>7.57</b>
<b>December-18</b>	6.77	3.7	<b>10.47</b>
<b>January-19</b>	5.2	5.03	<b>10.23</b>
<b>February-19</b>	5.4	4.9	<b>10.3</b>
<b>March-19</b>	7.27	5.66	<b>12.93</b>
<b>April-19</b>	3.07	4.33	<b>7.4</b>
<b>May-19</b>	4.04	4.31	<b>8.35</b>
<b>June-19</b>	4.83	2.92	<b>7.75</b>
<b>July-19</b>	5.25	3.01	<b>8.26</b>
<b>August-19</b>	4.07	2.08	<b>6.15</b>
<b>September-19</b>	3.67	2.06	<b>5.73</b>
<b>Total</b>	<b>61.51</b>	<b>42.08</b>	<b>103.59</b>

Source-DGCIS

Total rice export from India till in MY-2018-19 starting from October to September-2019 stood at 103.59 Lakh tons which is down by 19% from last year export of 127.47 Lakh MT till the same period. Total non-basmati rice export from October to September were 61.51 lakh tons, whereas export of aromatic rice were up from last year and till September, it was 42.08 Lakh tons which was up from last year basmati export of 39.63 Lakh tons.

### Global Market Scenario

- **According to the USDA, Pakistan exported 4.5 million tonnes of rice during the 18–19 season, which is the largest record ever.** Estimated to produce 7.5 lakh tonnes of rice in Pakistan this year according to USDA. China was an importer of rice before 2019 but became a major exporter of rice in 2019, China competed with India in 2019 and increased rice exports to African countries.
- **Thailand rice export prices further increased 2-3 percent from the previous week, particularly for white and parboiled rice,** due to tighter supplies of new-crop white paddy rice. MY2019-20 main rice crop harvest is reportedly finished. Additionally, rice traders and millers expect MY2019-20 off-season rice production will be far below normal as the government will restrict irrigation for agriculture due to critically low water supplies in major reservoirs. Unofficial and preliminary rice exports (excluding fragrant rice) for December 9-15, 2019, totaled 101,186 metric tons, up 28,783 metric tons from the previous week and up 19,373 metric tons from the four weeks moving average of 81,813 metric tons. Rice exports from January 1 – December 15, 2019, totaled 5,658,722 metric tons, down 37 percent from the same period last year.
- **Thailand, the world's second-largest rice exporter, will not have enough water to grow the crop in some 960,000** hectares of rice fields around the Chao Phraya River basin. The dry season is expected to last through to April 30 next year.
- Rice export rates notched up in Vietnam as well, with 5 percent broken quoted at \$355-\$360 a ton, slightly higher from last week's \$350-\$352. The market is just quiet during this Christmas and New Year holiday. Despite domestic inventory being nearly empty, prices would likely not go up in the short term due to weak demand.
- **The US Department of Agriculture (USDA) in its November report had estimated the global availability of rice to be 67.10 million tons in the 2019-20** marketing season, which has been increased from 6 lakh tons to 67.16 million tons in the December report. The main reason for this is the increase in China's production. USDA has increased rice production estimates by 7 lakh tons to 14.77 million tons, based on the latest data from the National Bureau of Statistics of China.
- **On the other hand, USDA has fixed the global consumption estimate of rice during 2019-20 season by 2 lakh tons to 49.38 lakh tons.** Similarly, the global rice business (import-export) has also been reduced to 49.5 million tons. According to USDA, rice exports from India and Thailand are expected to fall sharply, while exports from Vietnam and Burma (Myanmar) are expected to increase slightly. But this will not make up for the shortfall.
- **Ghana Government to ban rice imports by 2022.** A Deputy Minister of Food and Agriculture, says rice importers have welcomed the government's intention to ban rice importation by 2022. When we communicated plans to ban the rice importation by 2022, the importers were happy. Their main challenge however is whether our current production capacity can meet demand to avoid going back. After inspecting the facilities of GADCO, Mr Nyarko said the intention of the government to ban rice importation was to support local rice farmers to gain access to a market for their produce. It would become a mirage if efforts were not made to scale up the production capacity of rice farmers in the country to meet the high demand for the commodity. The country consumed about 940,000 tons of rice every month as against the country's production capacity of about 400,000 tons. The country had witnessed an increase in the production of paddy rice over

the past two years. In 2018, we recorded a total rice production level of about 769,400 tons. We are inching this year to about 900,000 tons and we have given ourselves up to about 2022 to meet the average per capita consumption rate of rice in the country to about 1,135 tons.

### ***Rice Market Outlook***

Despite reports of a good upcoming harvest, domestic rice prices remained firm in December due to the delayed harvest of the new crop and high government MSP for un-milled paddy rice (INR18,350/\$258 per MT vs. INR17,700/\$249 per MT last year). Prices are likely to remain steady due to expected stronger government rice procurement at higher MSP from most rice growing states. Future domestic prices during the marketing year will also depend on export demand and international price movements.

### ***IGC Balance Sheet-***

Attributes ( Fig in Million Tons)	2015-16	2016-17	2017-18 Estimate	(2018-19) Forecast. 24.10.2019	(2019-20) Projection. 21.11.2019
Production	475	487	490	500	500
Trade	40	48	48	46	45
Consumption	474	486	487	496	495
Carryover stocks	122	123	126	179	180
Y-O-Y change	1	1	1	4	5
Major Exporters	33	31	28	39	40

Note: Major exporters are India, Pakistan, Thailand, Vietnam, and United States

### ***IGC Rice Balance sheet Highlights:***

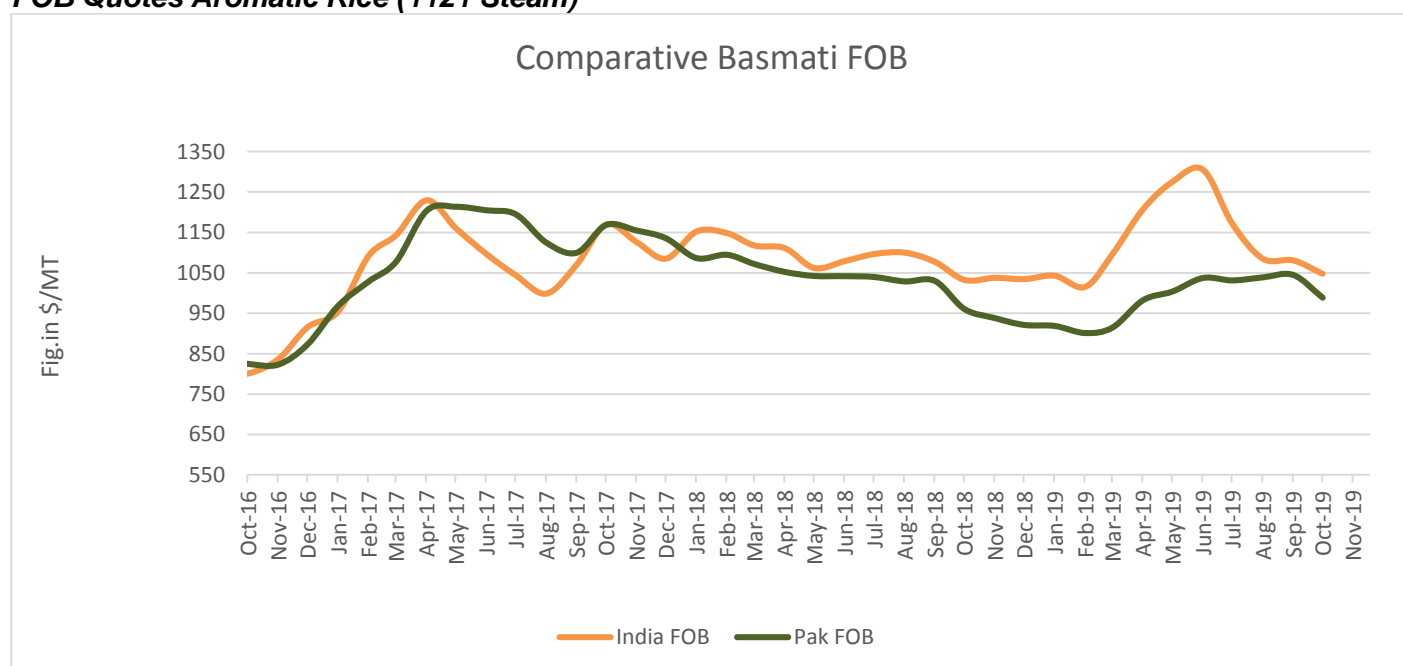
Largely reflecting the continued slow pace of dispatches by India and Thailand, the outlook for world rice trade in 2019 is cut by 1.0m t m/m, to 43.5m, a 6% y/y drop. Global production in 2019/20 is forecast at 500m t, little-changed y/y. And with consumption fractionally higher than in October, world inventories are raised by 1m t m/m, to a record of 180m, a 6m y/y gain. The projection for trade in 2020 is cut slightly but, at 45.4m t, would represent a moderate recovery.

With weak demand from several key Asian buyers only partly offset by a slight firming of buying interest from importers in sub-Saharan Africa, global rice trade in 2019 (Jan/Dec) is seen falling by 6% y/y, to 43.5m t. As a consequence, sales by India and Thailand are expected to contract. In contrast, China's exports are set to post strong y/y growth on bigger deliveries to Africa. Global production is predicted broadly steady y/y in 2019/20 as smaller crops in India and China are offset by gains elsewhere, while accumulation in leading producers could push up inventories to a new peak. Trade is projected to rebound, but stay below past highs.

### ***Indicative Basmati Parity Sheet***

Parity Calculation Sheet	Rajkot (Kandla)	Andhra Pradesh(Viz ag)	Punjab(Kand la)	Haryana(kand la)	West Bengal(Kolka ta)
Price @ various center	62500	63000	60000	60200	62000

Port handling charges /Loading/Unloading /Clearing (Rs/ton)	550	550	550	550	550
Freight Charges till port	400	400	1350	1350	450
Indian FOB (Rs/MT)	63450	63950	61900	62100	63000
Indian FOB (USD/MT)	<b>891.15</b>	<b>898.17</b>	<b>869.38</b>	<b>872.19</b>	<b>884.83</b>
Insurance @ 0.1%	0.89	0.90	0.87	0.87	0.88
Freight Charges (US \$/ton) to Iran	55	55	55	55	55
CIF (Kandla to Dubai)	947.04	954.07	925.25	928.06	940.72
INR MonthlyAverage	71.2	71.2	71.2	71.2	71.2

**FOB Quotes Aromatic Rice (1121 Steam)**


Source-FAO& AW

Indian FOB for 1121 steam traded weak in the month of November and currently is in the range of USD 844/MT which is down by 20% from last month price of USD 1047/T due to arrival pressure and also export as many companies in Iran, who is largest basmati importer, Exporters are facing a fund crunch with their payments stuck in Iran for five months. Over 30 per cent of basmati export is affected due to the crisis, making exporters reluctant to purchase basmati; Agriwatch expects that aromatic international rice price is likely to trade steady in coming month due diminishing of arrival from major producing states. According to the UN's Food and Agriculture Organization (FAO), Currently Pakistani basmati FOB is moving weak from last month and is now hovering in the range of USD 976/MT which is up down 1.2 % from last month FOB of USD 988/MT.

**Rice Price Trend – CBOT@ CBOT Jan- 19, Rough Rice)**  
**(Prices in US\$/hundredweight)**

**Market Analysis**

The **CBOT Jan-19** month rough chart for rice indicates steady to firm tone from last week. We expect market to hover

Duration	Trend	Support	Resistance
Jan-2020	Steady	S1-12.50 S2-11.00	R1-14.80 R2-15.00

in the range of USD 12.00-14.50 hundred weights in coming sessions.

**International Price Projection for Next Month:**
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