

# Rice Monthly Research Report

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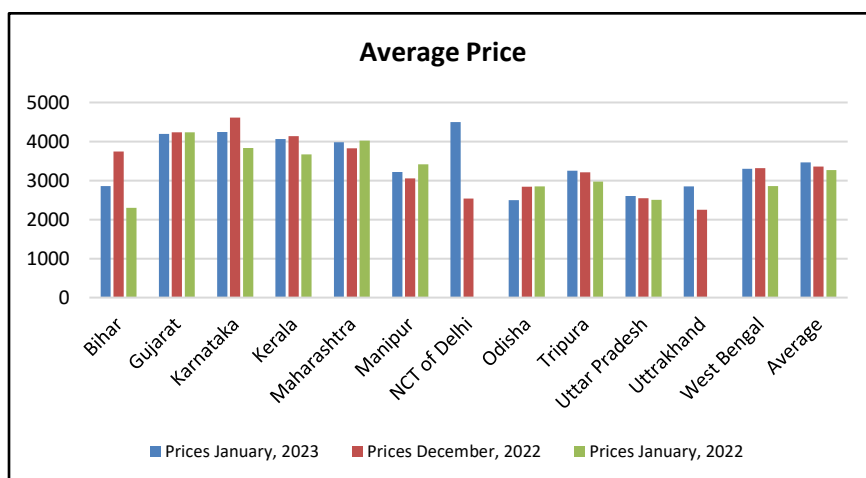
### Ongoing Rabi Paddy Sowing Updates:

- As of 2nd February, 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.

Sr.No.	State	Normal Area	Area Covered		Difference in Area coverage	
		(DES)	(Lakh Ha)		with Current Week	
			2022-23	2021-22	2022-23	% Of Normal
1	Andhra Pradesh	7.02	5.51	6.75	-18.37	-21.50
2	Assam	3.97	1.52	1.84	-17.32	-61.64
3	Bihar	0.66	0.02	0.00	-	-96.99
4	Chhattisgarh	2.06	1.17	0.67	74.63	-43.20
5	Gujarat	0.52	0.00	0.00	-	-100.00
6	Karnataka	2.26	0.11	0.07	57.14	-95.13
7	Kerala	0.45	0.83	0.88	-5.68	86.02
8	Maharashtra	0.61	0.00	0.00	-	-100.00
9	Manipur	1.83	0.00	0.00	-	-100.00
10	Odisha	2.72	1.01	0.79	27.50	-63.00
11	Tamil Nadu	1.56	12.21	11.76	3.82	685.04
12	Telangana	9.51	18.07	7.76	132.88	90.12
13	Tripura	0.70	0.01	0.00	-	-98.29
14	Uttar Pradesh	0.27	0.00	0.00	-	-100.00
15	West Bengal	12.76	5.00	3.80	31.58	-60.81
16	Others	0.81	0.79	0.73	7.53	-3.09
17	<b>Total</b>	<b>47.71</b>	<b>46.25</b>	<b>35.05</b>	<b>31.94</b>	

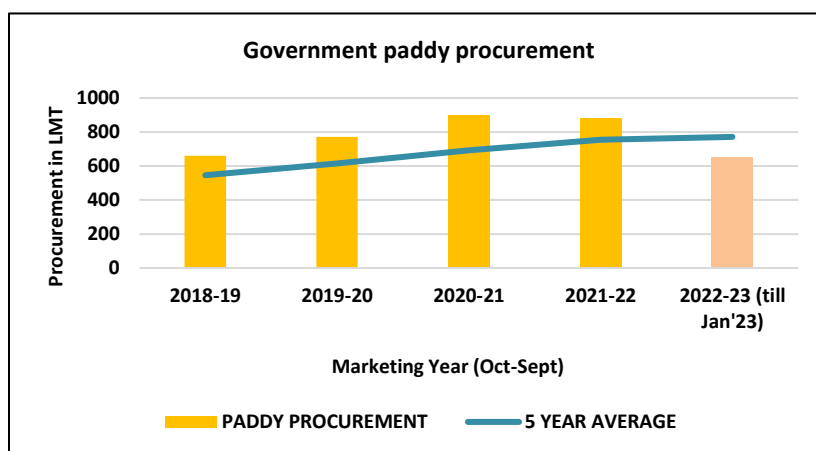
### Price:

- In January 2023, the average monthly wholesale price of rice in India was Rs. 3462.6 per quintal, slightly up by 3.05% from Rs. 3360.2 per quintal in December 2022 and just slightly down from Rs. 3266.07 per quintal a year earlier.



### Procurement:

- As of January 31, 2023, FCI and state agencies had procured 648.06 lakh tonnes (LMT) of paddy for the central pool during the current 2022–2023 kharif marketing season. The goal for purchasing paddy in 2022–2023 is 775.72 lakh MT.



### Export:

- India's 5% broken parboiled rice ranged from \$393 to \$398 per tonne, up from a range of \$387 to \$395 last week. This year, the government purchased unmilled rice from farmers in record amounts. Limited supply is available to private players for the exports.
- According to reports, the overall export of basmati and non-basmati rice for December in the current 2022–23 MY was 11.66 MMT, up 15.22% from the same period in 2021–22 MY. 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.

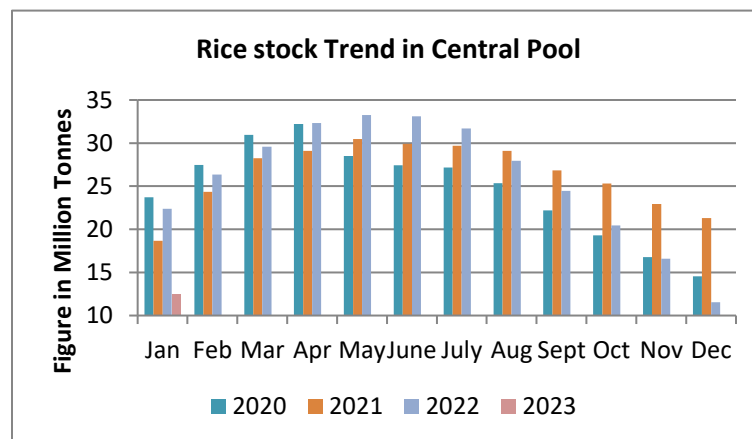
### Rice Export Statistics (in Lakh MT)

Month	Non-Basmati		Basmati		Total	
	MY 2021-22	MY 2022-23	MY 2021-22	MY 2022-23	MY 2021-22	MY 2022-23
October	6.68	6.14	2.14	2.91	8.82	9.05
November	5.59	6.54	2.38	3.58	7.97	10.12
December	6.48	6.36	3.43	5.30	9.91	11.66
January	5.5	-	3.48	-	8.98	-
February	5.83	-	3.94	-	9.77	-
March	6.2	-	4.61	-	10.81	-
April	5.47	-	3.2	-	8.67	-
May	5.23	-	3.66	-	8.89	-
June	6.53	-	4.4	-	10.93	-
July	6.03	-	3.8	-	9.83	-
August	12.8	-	5.58	-	18.38	-
September	6.99	-	2.8	-	11.97	-
<b>Total</b>	<b>74.88</b>	<b>12.67</b>	<b>41.53</b>	<b>11.79</b>	<b>161.93</b>	<b>30.83</b>

Source-DGCIS

### Stock Position:

- According to the latest update, FCI had 125.35 LMT of rice in its Central Pool, which was below the 135.8 LMT buffer standard. Due to increased rice distribution under the PMGKAY programme, the stocks are projected to decline in the upcoming months. However, the arrival of fresh rabi crops in the months of March-April would be beneficial in replenishing the inventories.



### Price Projection for Next Month (February) in Narela Market

Variety	Trend	Average Price Range	Reason
1121 Paddy	Firm	Rs.4800-5200/Quintal	Reduced arrivals and active involvement of exporters, millers, and private businesses.
1121 Steam	Firm	Rs. 9300-9,700/Quintal	Robust export demand amid tight supply.
Parmal Steam	Firm	Rs. 4,600-5,000/Quintal	Decreased arrivals and active participation of private players and millers.

### Comparative Rice Variety Prices of Delhi (Naya Bazaar) in Rs. /Quintal

Market	Variety	Today	Week Ago	Month Ago	Year ago	% Change From last week	% Change from last Month	% Change from last Year
		07-Feb-23	31-Jan-23	07-Jan-23	07-Feb-22			
Delhi	1121 Raw Wand	10200	10600	NA	NA	-3.77	-	-
	1121 White Parboiled (Sella)	9500	9600	9500	7900	-1.04	0.00	20.25
	1121 Steam Wand	9350	9600	9500	7900	-2.60	-1.58	18.35

<b>Basmati Rice Common (Raw Wand)</b>	11200	11600	11200	NA	<b>-3.45</b>	<b>0.00</b>	-
<b>1509 Steam wand</b>	8700	9000	8800	NA	<b>-3.33</b>	<b>-1.14</b>	-
<b>Sugandha Steam</b>	8300	8600	8200	NA	<b>-3.49</b>	<b>1.22</b>	-
<b>Sarbati Raw Wand</b>	8600	9000	8700	6300	<b>-4.44</b>	<b>-1.15</b>	<b>36.51</b>
<b>DB (Duplicate Basmati) Raw Wand</b>	6600	6800	6400	NA	<b>-2.94</b>	<b>3.13</b>	-
<b>PR-11/14 Steam</b>	6400	7400	6800	NA	<b>-13.51</b>	<b>-5.88</b>	-

Source-Agriwatch

**India Current (MY Oct-Sep) Balance Sheet:**

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Particulars (Million tonnes)	2021-22	2022-23*
<b>Carry in</b>	33.31	<b>33.17</b>
<b>Production</b>	<b>122.86</b>	<b>114.89</b>
<b>Imports</b>	0.00	<b>0.00</b>
<b>Total Availability</b>	156.17	<b>148.06</b>
<b>Consumption</b>	108.00	<b>109.00</b>
<b>Exports</b>	<b>15.00</b>	<b>12.50</b>
<b>Total Usage</b>	123.00	<b>121.50</b>
<b>Carry out</b>	<b>33.17</b>	<b>26.56</b>
<b>Stock to use ratio</b>	27%	<b>22%</b>

\*AW 2<sup>nd</sup> Forecast

**Rice Production Estimates:**

- The production of kharif rice in India is expected to reach a record 104.99 million tonnes during the 2022–23 season, down by 6% from what was harvested during the previous harvest season, according to the first advance estimates of production of major agricultural crops released by the Union Ministry of Agriculture and Farmers Welfare in September, 2022.

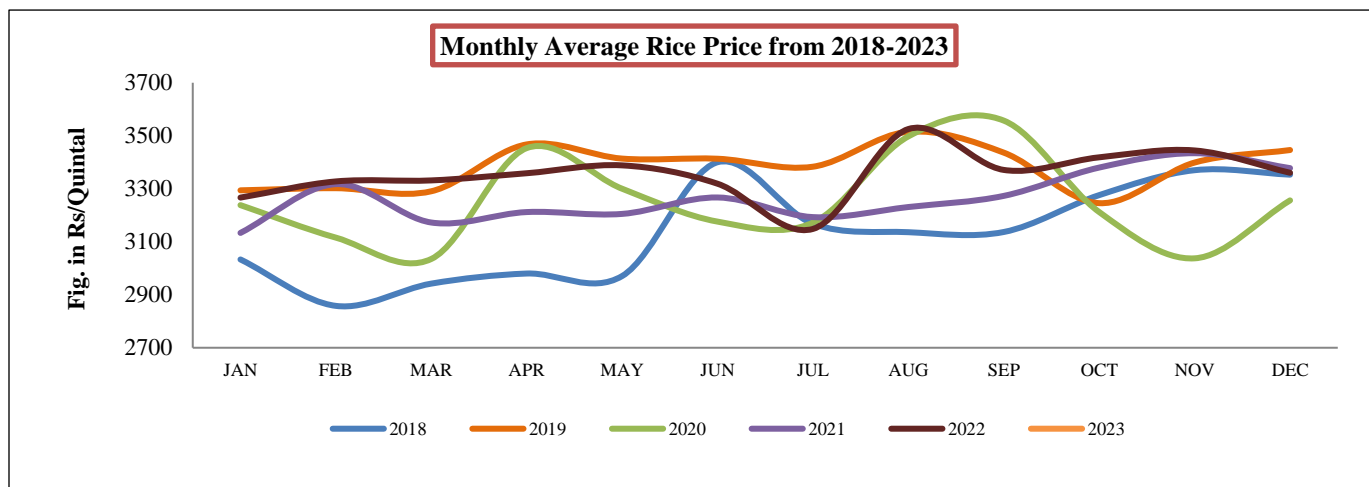
State	Acreage (*000 Ha)	Yield (kg/Ha)	Production (MMT)
<b>Andhra Pradesh</b>	772.2	4428.67	3.42

Assam	324.2	2863.33	0.92
Bihar	43.2	2403.56	0.10
Karnataka	236.4	3074.25	0.72
Kerala	55.8	3206.56	0.17
Odisha	264.9	3205.20	0.84
Tamil Nadu	150.2	4238.88	0.63
Telangana	1260.1	3389.00	0.42
West Bengal	990.8	3385.00	0.33
Others	681.3	3321.00	0.22
All India	4779.0	3476.97	16.73

**State wise Wholesale Prices Monthly Analysis for Rice January, 2023 (in Rs/Quintal)**

State	Prices January, 2023	Prices December, 2022	Prices January, 2022	% Change (Over Previous Month)	% Change (Over Previous Year)
Bihar	2861.38	3742.53	2300	-23.54	24.41
Gujarat	4193.13	4237.26	4234.39	-1.04	-0.97
Karnataka	4245.48	4613.41	3833.72	-7.98	10.74
Kerala	4059.05	4139.28	3669.93	-1.94	10.6
Maharashtra	3979.01	3825.1	4022.89	4.02	-1.09
Manipur	3221.22	3054.37	3413.86	5.46	-5.64
NCT of Delhi	4500	2538.94		77.24	—
Odisha	2494.24	2841.29	2850.26	-12.21	-12.49
Tripura	3250.35	3210.6	2968.46	1.24	9.5
Uttar Pradesh	2599.41	2548.91	2505.87	1.98	3.73
Uttarakhand	2848.13	2250.01		26.58	—

<b>West Bengal</b>	3299.8	3320.69	2861.28	<b>-0.63</b>	<b>15.33</b>
<b>Average</b>	<b>3462.6</b>	<b>3360.2</b>	<b>3266.07</b>		



Jan - 2023\* Source-Agmarknet

### **Month-wise Rice Stock in Central Pool (in MMT)**

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
<b>2018</b>	16.20	19.89	23.27	24.87	25.36	24.27	23.25	21.85	20.57	18.63	16.25	14.78
<b>2019</b>	18.29	22.79	26.39	29.39	29.05	27.58	28.42	27.53	26.14	24.91	23.105	21.27
<b>2020</b>	23.71	27.45	30.97	32.23	28.50	27.44	27.17	25.34	22.19	19.30	16.79	14.54
<b>2021</b>	18.66	24.36	28.23	29.11	30.48	29.92	29.68	29.11	26.83	25.32	22.92	21.30
<b>2022</b>	22.15	26.34	23.40	32.32	33.27	33.12	31.70	27.95	24.46	20.46	16.59	11.54
<b>2023</b>	12.53											

Source-FCI

### **State-wise Paddy Procurement for KMS 2022-23(in lakh tonnes)**

<b>KMS 2022-23 (Units in LMTs) (as on 31.01.2023)</b>				
S.No.	STATES/ UTs	FCI	State Agency	Total
<b>1</b>	A.P.	0.00	29.35	29.35
<b>2</b>	TELANGANA	0.00	62.21	62.21
<b>3</b>	ASSAM	0.01	1.03	1.47
<b>4</b>	BIHAR	0.00	27.58	27.58
<b>5</b>	CHANDIGARH	0.19	0.00	0.19
<b>6</b>	CHHATISGARH	0.00	92.00	92.00
<b>7</b>	GUJARAT	0.00	1.77	1.77

8	HARYANA	0.14	58.82	58.96
9	H. P.	0.07	0.07	0.14
10	JHARKHAND	0.00	0.90	0.90
11	J&K	0.33	0.00	0.33
12	KARNATAKA	0.00	0.00	0.00
13	KERALA	0.00	1.97	1.97
14	M. P	0.00	46.16	46.16
15	MAHARASHTRA	0.00	12.94	12.94
16	ODISHA	0.00	45.50	45.50
17	PUNJAB	1.94	180.01	181.95
18	RAJASTHAN	0.00	0.00	0.00
19	NEF (Tripura)	0.00	0.38	0.38
20	TAMIL NADU	0.00	4.11	4.11
21	UTTAR PRADESH	1.07	59.42	60.49
22	UTTRAKHAND	0.00	8.96	8.96
23	WEST BENGAL	0.00	10.70	10.70
	<b>TOTAL</b>	<b>4.18</b>	<b>643.88</b>	<b>648.06</b>

Source-FCI

### **International Market:**

- Thailand's 5% broken rice prices eased marginally at \$495 per tonne from \$500 per tonne due to moderate demand. Prices will show correction once new supply begins in March.
- Vietnam's 5% broken rice quoted at \$445–\$450 per tonne, which is the same price as two weeks ago. Following the lunar new year holiday, traders are continuing their purchases of rice from mills in order to build up stocks for new contracts.
- 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.

### **Global Rice Balance Sheet:**

Attributes ( Fig in Million Tons)	2019-20	2020-21 Est.	2021-22 (Fore.)	2022-23 (Proj.)	
				20.10.2022	17.11.2022
Production	500	509	516	505	505
Trade	44	51	52	49	50
Consumption	495	509	520	514	514
Carryover stocks	181	182	178	169	169
Y-O-Y change	5	1	-4		-10
Major Exporters	45	50	47	44	43



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

Based on the robust demand from importers in Africa and Asia, it is anticipated that the global rice trade will peak in 2022 (Jan-Dec) at around 52 million t (+3%). Due to poor harvests in Asian countries, the global output is predicted to fall by 2% y/y, to 505 million tonnes, in the years 2022–2023. Global consumption is anticipated to decrease by 1% year over year because to the large decline in supply, and reserves are predicted to fall for the second consecutive year to a five-year low. In the big picture, equities are predicted to fall in significant exporters, especially India. Trade may suffer in 2023 as a result of diminishing Asian demand.

### Monthly FOB (US dollar/tonne)

Month	Thai 25% broken rice	Vietnam 25% broken rice	India 25% broken rice
Jan-23	447.74	430.83	385.48
Dec-22	426.51	420.66	373.03
Nov-22	411.19	409.78	352.14
Oct-22	411.41	425.11	376.94
Sep-22	408.15	384.25	337.84
Aug-22	407.02	387.61	330.46
July-22	429.62	401.57	329.24
June-22	440.9	401.45	325.85
May-22	422.00	396.50	326.00
Apr-22	427.75	391.00	326.00
Mar-22	417.25	385.75	340.00
Feb-22	422.00	372.75	334.75
Jan-22	418.75	369.25	330.75
Dec-21	392.75	374.40	325.20
Nov-21	394.25	398.75	334.00
Oct-21	393.40	399.00	351.00

### Mundra Port Comparative Price

PORT	Variety	January,2023	A month ago	% Change From last month
		31-Jan-23	31-Dec-22	
Mundra	1121 RAW/WHITE SELLA	1363	1156	+17.91
	- 1121 STEAM RICE	1338	1156	+15.74
	- 1718 RAW/ WHITE RICE	1263	1106	+14.20
	- 1509 STEAM RICE	1250	1118	+11.81
	- 1401 STEAM RICE	1300	1143	+13.74
	- PUSA RAW/ WHITE RICE	1257	1087	+15.64

- TRADITIONAL RAW/ WHITE RICE	1400	1355	+3.32
- SUGANDHA RAW/ WHITE RICE	1106	1025	+7.90
- PR11/14 RAW/ WHITE RICE	741	641	+15.60

Source-Agriwatch / Trades



Duration	Trend	Support	Resistance
Mar-2023	Firm bias	S1-16.2 S2-16.7	R1-18.5 R2-19

### Rice Price Trend – CBOT@ CBOT Mar- 23, Rough Rice) (Prices in US\$/hundredweight)

#### Market Analysis

During the month under review market remained elevated, went marginally down by 0.97%. Market opened at 18.00, closed at 17.82, made high at 18.36, made low at 17.00 during the month. Market is trading above 9, 18, 50 and 100 DMA indicating firm sentiments RSI is currently near 64, indicating good buying strength, MACD is indicating firm momentum.

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