
Rice Weekly Research Report

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Outlook and Review:

- Rice export prices in India rose to their highest in nearly 18 months this week as global supplies remained constrained due to global pandemic-induced disruptions. India's 5 per cent broken parboiled rice prices climbed to \$387-\$394 per tonne from last week's \$384-\$390.
- As per traders, Corona virus outbreak has affected rice milling in Andhra Pradesh and loading operations at Kakinada. Limited supplies are available for exports though demand is robust.
- In Bangladesh, domestic prices have raised by 20 per cent over a month, amid expectation of a serious production shortfall. Hence, Bangladesh may have to import the rice after natural calamities damaged crops. Excessive rainfall in March-April, cyclone Amphan in May and three spells of floods in June-July damaged most crops, of which 70 per cent was paddy.
- In Vietnam, low domestic supplies pushed prices for 5 per cent broken rice to \$490-\$495 a tonne this week from \$490 last week. Domestic supplies are getting thinner day by day, while some exporters continue to fulfill their contracts signed earlier with customers from Malaysia, Timor-Leste and Africa. Traders expect prices to come down in the coming weeks, ahead of the autumn-winter harvest.
- In Thailand, benchmark 5 per cent broken rice prices eased to \$487-510 per tonne this week from \$500-\$513 last week amid sluggish demand.
- Paddy Sowing continues in India while sowing of pulses, coarse cereals, millets and oilseeds is almost over. The final sowing figures for the current Kharif season should be known by October 2. As per the data releases by Ministry of Agriculture, total area sown under paddy has increased by 5.7 per cent to 406.97 lakh hectare as on 18th September in the current Kharif season from 378.71 lakh hectare in the year-ago.

State wise Wholesale Prices Weekly Analysis for Rice First week September, 2020

State	Prices 09-15 Sep 2020	Prices 01-08 Sep 2020	Prices 09-15 Sep 2019	% Change(Over Previous Week)	% Change(Over Previous Year)
Gujarat	4305.85	4303.1	3197.19	0.06	34.68
Kerala	3485.84	3410.08	3542.69	2.22	-1.6
Odisha	2889.73	2722.79	2883.59	6.13	0.21
Uttar Pradesh	2656.74	2661.22	2525.64	-0.17	5.19
Uttrakhand			2968.49	---	---
West Bengal	2783.35	2855.59	2840.8	-2.53	-2.02
Maharashtra	3625.15	3783.42	3565.66	-4.18	1.67
Manipur	5168.53		4486.52	---	15.2
Assam			3042.26	---	---
Karnataka	2769.11	4010.81	4051.81	-30.96	-31.66
Tripura	2995.93	2993.48	2877.55	0.08	4.11
Andhra Pradesh			4008.33	---	---
Jharkhand			3866.59	---	---
Average	3408.91	3342.56	3373.62		

Duration	Trend	Average Price Range	Reason
03 rd Week of Sept, 2020	Steady to Firm	Rs.3300-3900/Quintal	Overseas demand of Indian rice due to competitive price supports the price at current level.

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

Rice Price	Grade	Change*	19-Sep-20	18-Sep-20	12-Sep-20	19-Aug-20	19-Sep-19
Chirala(A.P)	BPT(Raw)	0	3300	3300	3300	3300	3200
Jharkhand(Ranchi)	Coarse	0	3300	3300	3300	3100	3000
Ernakulam(Kerala)	Jaya	0	3600	3600	3600	3500	3450
Divi(A.P)	BPT(Steam)	0	3200	3200	3200	3000	2900
Visakhapatnam	HMT(Raw)	-400	4200	4300	4600	3900	3850
Nandyal	Sona Fine	-200	3600	3600	3800	4100	3900

Barasat(W.B)	Masuri	-100	3200	3200	3300	3300	3250
Dibrugarh	Common	-100	3100	3100	3200	3200	3000
Jhargram(W.B)	IR-36	0	3000	2800	3000	2900	2350
Jhargram(W.B)	IR-36	100	3000	2900	2900	2600	2300
Karnal	Sarbati Steam	-300	3600	3600	3900	4000	4400
Bangarpet(Kar)	Sugandh Sela	-200	4300	4300	4500	4600	5000

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

Variety	Today	Week Ago	Month Ago	Year ago	% Change From last week	% Change from last Month	% Change from last Year
	21-Sep-20	15-Sep-20	21-Aug-20	21-Sep-19			
1121 Steam	6300	6200	6200	7400	1.61	1.61	-14.86
1121 Sella	5000	5100	5250	6400	-1.96	-4.76	-21.88
1121 Raw	6200	6300	7000	7400	-1.59	-11.43	-16.22
Basmati Raw	8800	8800	8500	9500	0.00	3.53	-7.37
1509 Steam Wand New	4600	4900	5100	5700	-6.12	-9.80	-19.30
Sugandh Steam	4500	4400	4600	5400	2.27	-2.17	-16.67
Sharbati Raw	3200	3500	3800	4200	-8.57	-15.79	-23.81
Pusa Raw Wand	5700	5700	5700	5700	0.00	0.00	0.00
Parmal Sella	3500	3500	3750	3500	0.00	-6.67	0.00

Paddy Kharif Sowing Updates as on 04th September 2020-

State	This Year	Last Year
Andhra Pradesh	12.2	11.4
Arunachal Pradesh	1.17	1.17
Assam	18.76	19.09
Bihar	32.8	27.74
Chhattisgarh	37.73	37.79
Gujarat	8.36	8.23
Haryana	13.28	13.25
J&K	1.1	1.15
Jharkhand	17.3	13.41
Karnataka	8.23	5.96
Madhya Pradesh	28.62	23.38
Maharashtra	14.19	14.04
Nagaland	1.95	2.11
Odisha	36.81	36.51
Punjab	27.36	29.2

Rajasthan	1.97	1.82
Tamil Nadu	3.91	2.28
Telangana	19.62	10.71
Uttar Pradesh	60.14	60.05
Uttarakhand	2.49	2.49
West Bengal	42.39	38.35
Others	5.8	5.99
All-India	396.18	365.92

State wise Progressive Procurement As on 04.09.2020

State	Procurement(in Lakh Tons) 2019-20	2018-19
AP	53.18	32.25
Telangana	74.64	36.14
Assam	1.28	0.52
Bihar	13.41	9.28
Chhattisgarh	46.56	40.80
Haryana	43.03	39.09
Jharkhand	2.55	1.53
Kerala	4.75	4.07
M.P	17.40	13.95
Maharashtra	10.14	4.25
Odisha	47.01	34.48
Punjab	108.76	113.34
Tamilnadu	17.27	11.48
U.P	37.90	32.33
Uttrakhand	6.81	4.62
West Bengal	15.15	16.54
Total	509.41	395.05

All-India progressive procurement of Rice as on 24.08.2020 for Kharif Marketing Season (KMS) 2019-20 is 509.41.lakh tons against the procurement of 395.05 lakh tonnes in the corresponding period of last year.

IGC Balance Sheet:

Attributes (Fig in Million Tons)	2015-16	2016-17	2017-18 Estimate	(2019-20) Forecast. 28.05.2020	(2020-21) Projection. 25.06.2020
Production	475	487	490	506	505
Trade	40	48	48	44	44

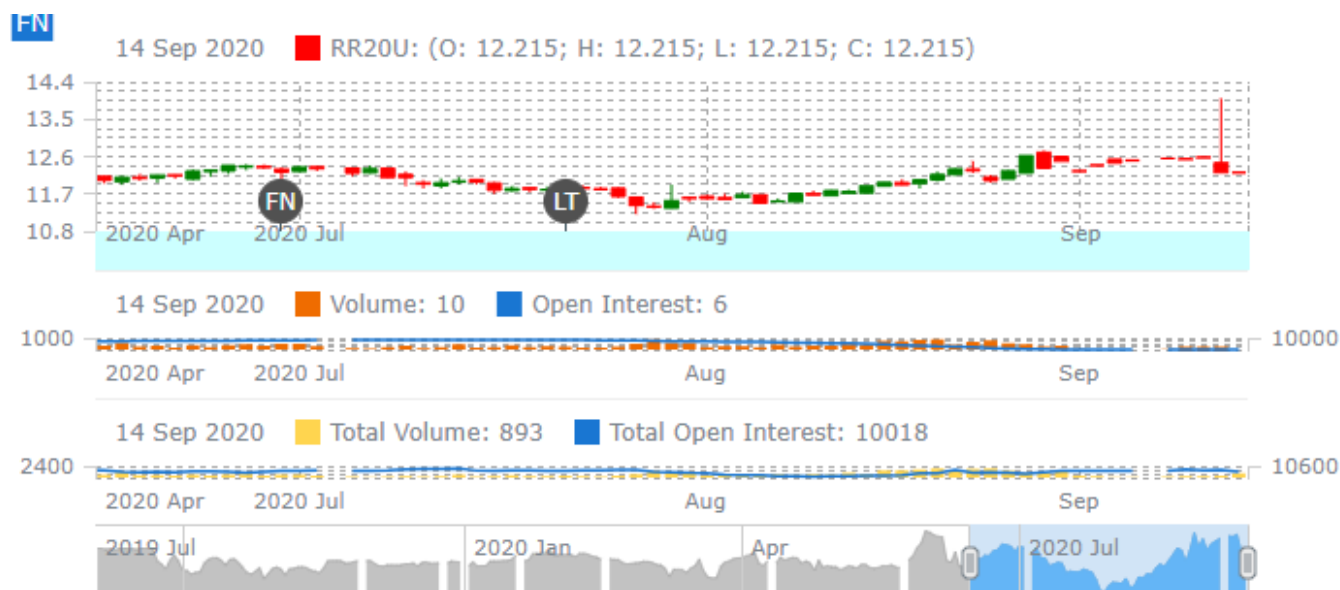
Consumption	475	488	494	500	501
Carryover stocks	164	174	176	182	180
Y-O-Y change	9	9	3	-	4
Major Exporters	31	39	42	46	46

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

IGC Rice Balance sheet Highlights: With few changes to the 2019-20 global rice supply and demand balance sheet from previously, end-season carryovers are maintained at 176 million tons, a record level on gains in China and leading exporters. The 2020/21 production outlook is trimmed m/m, with the net reduction in total supplies leading to a modestly lower figure for inventories, placed at 180 million tons, albeit still a new high. The projection for trade in 2021 is unchanged m/m, at 44 million tons (+4% y/y).

Rice Price Trend @ CBOT Sept- 2020, Rough Rice)

(Prices in US\$/hundredweight)



Market Analysis

The CBOT Sept-2020, month rough chart for rice indicates range movement from last month. We expect market to hover in the range of USD 11.00-14.50 hundred weights in coming sessions.

Price Projection (International-CBOT)

Duration	Trend	Price Range
03 rd Week of Sept-2020	Steady to Firm	USD/ Hundred Weight 11.20-15.50



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