



Rice Weekly Research Report

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Outlook and Review:

- In the current Kharif marketing season of 2020-21 more than 356.18 lakh tonnes of paddy was procured from the farmers on the minimum support price till 8 December 2020 by FCI and other government agencies, which is more by 20.4 percent over last year.
- Government procurement of paddy was done in states like Uttar Pradesh, Telangana, Madhya Pradesh, Uttarakhand, Chhattisgarh, Odisha, Andhra Pradesh, Tamil Nadu, Chandigarh, Maharashtra, Bihar, Kerala, Jammu and Kashmir and Gujarat besides Punjab and Haryana. The procurement is still going on in all the states except Punjab and Haryana. This 356.18 lakh tonnes of paddy has been purchased from about 37.38 lakh farmers.
- During the current financial year from April 1 to December 5, 2020, about 10.98 lakh tonnes of rice were sold under the Central Scheme- Open Market Sales Scheme (OMSS) operated by Food Corporation of India. The minimum reserve price (reserve price) of this rice is fixed at Rs 2250 per quintal. The government has set a target of selling 50 lakh tonnes of rice for the entire fiscal year (April-March) of 2020-21, but despite the passage of more than eight months, only 2 per cent rice sales have been possible. Government rice sales will continue till 31 March 2021.
- Rice export prices in India went up for a third straight week to its highest in more than two months due to an appreciation in the rupee and healthy demand from buyers in Asia and Africa. Prices for the 5% broken parboiled variety rose to USD 378-USD 383 per tonne, their highest since the week of Sept. 24, from USD 375-USD 381 last week.
- The appreciating rupee reduces traders' margin from overseas sales and higher freight charges have been forcing exporters to hike prices, said. Demand is good. Buyers like China are switching to India due to lower prices. China will import 100,000 tonnes of broken rice from India due to dwindling supplies from Thailand, Myanmar and Vietnam.

State wise Wholesale Prices Weekly Analysis for Rice fourth week November, 2020

State	Prices 16-23 Nov 2020	Prices 09-15 Nov 2020	Prices 16-23 Nov 2019	% Change(Over Previous Week)	% Change(Over Previous Year)
Karnataka	3036.94	3529.86	3874.17	-13.96	-21.61
Maharashtra	3555.65	3559.56	4053.52	-0.11	-12.28
Odisha	2920.68	3027.47	2534.68	-3.53	15.23
Tripura	2975.48	2980.87	2930.86	-0.18	1.52
Uttar Pradesh	2403.65	2431.75	2498.77	-1.16	-3.81
Chattisgarh		2500		---	---
Gujarat	4294.27	4300	3257.22	-0.13	31.84
Kerala	3490.46	3502.06	3490.02	-0.33	0.01
West Bengal	2748.62	2779.89	2782.87	-1.12	-1.23
Manipur			4805.69	---	---
Uttarakhand			2606.85	---	---
Assam			3273.88	---	---
Andhra Pradesh			4428.57	---	---
Meghalaya			5000	---	---
Average	3178.22	3179.05	3502.85		

Duration	Trend	Average Price Range	Reason
02 nd Week of Dec, 2020	Steady	Rs.3200-3700/Quintal	Fresh Arrival starts in many northern states which may pressurize the rice and paddy market; however demand may put support on prices on medium term.

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
	11-Dec-20	5-Dec-20	10-Nov-20	11-Dec-19			
1121 Steam	6300	6000	5400	6150	5.00	16.67	2.44
1121 Sella	5300	5200	4600	5500	1.92	15.22	-3.64
1121 Raw	6400	6000	5400	6100	6.67	18.52	4.92
Basmati Raw	9900	8500	8800	8200	16.47	12.50	20.73
1509 Steam Wand New	6000	5500	5000	5750	9.09	20.00	4.35
Sugandh Steam	5000	5000	3800	4850	0.00	31.58	3.09
Sharbati Raw	4400	4300	3600	4500	2.33	22.22	-2.22
Pusa Raw Wand	6100	5600	5200	4800	8.93	17.31	27.08
Parmal Sella	3300	3400	3000	3400	-2.94	10.00	-2.94

Paddy Kharif Sowing Updates as on 18th September 2020-

State	RICE				
	Normal Area	Area sown reported			Absolute Change
		This Year	% of Normal	Last Year	
Andhra Pradesh	15.19	14.02	92.3	13.23	0.79
Arunachal Pradesh	1.30	1.17	89.9	1.31	-0.14
Assam	20.55	21.22	103.3	19.67	1.55
Bihar	31.85	33.07	103.8	27.72	5.35
Chhattisgarh	37.64	37.84	100.5	38.14	-0.30
Goa	0.27	0.24	88.1	0.28	-0.04
Gujarat	7.78	8.39	107.8	8.47	-0.08
Haryana	13.79	13.28	96.3	13.57	-0.29
Himachal Pradesh	0.73	0.74	101.6	0.73	0.01
J&K	2.80	1.16	41.4	1.15	0.01
Jharkhand	16.12	17.38	107.8	13.57	3.81
Karnataka	9.28	9.98	107.5	7.330	2.65
Kerala	1.47	0.68	46.4	0.68	0.00
Madhya Pradesh	21.67	28.71	132.5	24.60	4.11
Maharashtra	14.57	14.98	102.8	14.780	0.20
Manipur	0.42	1.95	467.3	0.97	0.98
Meghalaya	0.97	0.97	99.8	0.97	0.00

Mizoram	0.36	0.35	97.1	0.00	0.35
Nagaland	2.01	1.95	97.0	2.11	-0.16
Odisha	36.67	37.02	101.0	37.42	-0.40
Punjab	29.87	27.36	91.6	29.20	-1.84
Rajasthan	1.87	1.97	105.1	1.82	0.15
Sikkim	0.10	0.10	97.8	0.00	0.10
Tamil Nadu	16.06	4.96	30.9	3.85	1.11
Telangana	9.59	20.74	216.3	12.29	8.45
Tripura	2.00	0.42	21.0	1.65	-1.23
Uttar Pradesh	58.30	60.14	103.1	60.05	0.09
Uttarakhand	2.44	2.49	101.9	2.49	0.00
West Bengal	41.20	43.34	105.2	40.31	3.03
Others	0.28	0.35	126.4	0.35	0.00
All-India	397.29	406.97	102.4	378.71	28.26

State wise Progressive Procurement As on 27.11.2020

State	In Marketing season 2020-21	In MY season 2019-20
Andhra Pradesh	0.55	0.00
Telangana	9.88	7.17
Bihar	-	-
Chhattisgarh	-	-
Haryana	37.47	42.88
Kerala	0.53	0.72
Madhya Pradesh	0.62	0.00
Maharashtra	0.12	0.20
Odisha	0.74	0.00
Punjab	137.78	108.41
Tamil Nadu	3.23	0.28
Uttar Pradesh	12.75	9.49
Uttarakhand	6.06	5.89
West Bengal	-	-
All-India	208.18	175.20

As on 25 September, during KMS 2019-20, Progressive Procurement of Rice was 513.29 lakh MT compared to 442.33 lakh MT during corresponding period of KMS 2018-19. This year in ongoing marketing season, procured quantity of Wheat & Rice has reached at all time high level.

IGC Balance Sheet:

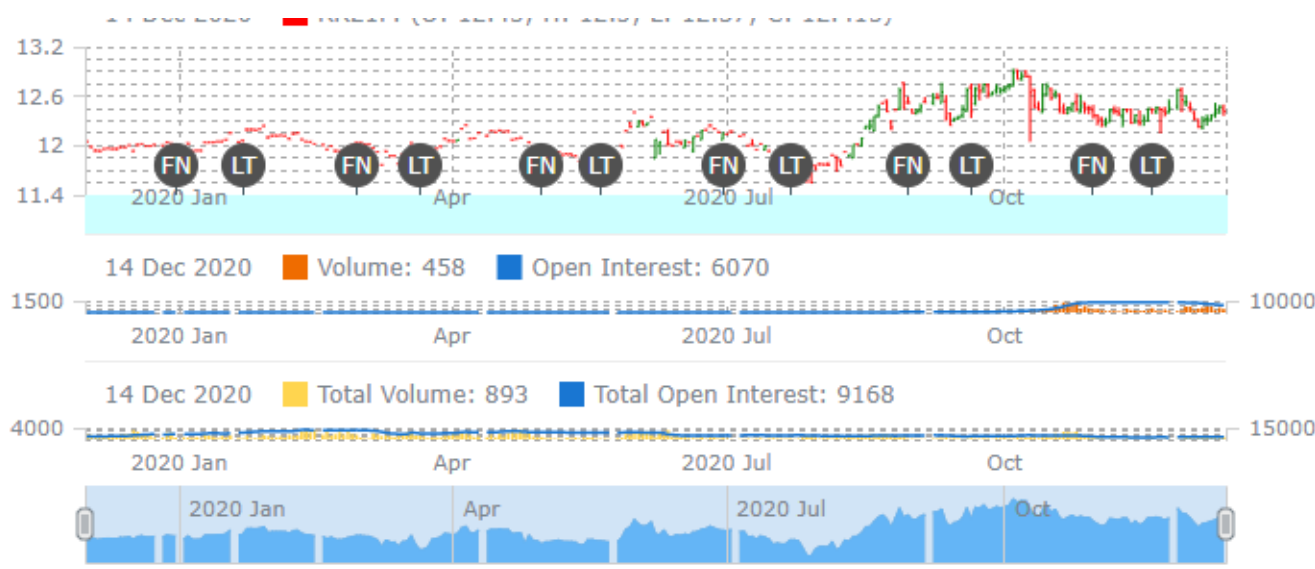
Attributes (Fig in Million Tons)	2017-18	2018-19	2019-20 Est.	2020-21 Forecast 27.08.2020)	24.09.2020
Production	494	498	497	505	504
Trade	46	43	42	45	45
Consumption	485	487	495	500	500
Carryover stocks	165	175	177	181	180
Y-O-Y change	9	10	2		4
Major Exporters	32	39	44	47	45

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

As on 27th November 2020, during KMS 2020-21, Progressive Procurement of Rice was 208.18 lakh MT as compared to 175.20 lakh MT during corresponding period of KMS 2019-20.

Rice Price Trend @ CBOT Jan- 2021, Rough Rice)

(Prices in US\$/hundredweight)



Market Analysis

The CBOT January-21 month rough chart for rice indicates steady to firm tone from last month. We expect market to hover in the range of USD 12.00.80-13.50 hundred weights in coming sessions.

Price Projection (International-CBOT)



Duration	Trend	Price Range
02 nd Week of Nov-2020	Steady to Firm	USD/ Hundred Weight 11.50-14.50

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