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# Rice Weekly Research Report

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***Outlook and Review:***

- Paddy procurement in the ongoing kharif marketing season beginning October 2020, by FCI and state agencies has been 375.72 lakh tonnes of paddy till December 16 as against 310.71 lakh tonnes in the year-ago period, up 21%. Out of the total purchase of 375.72 lakh tonnes, Punjab has contributed 202.77 lakh tonnes, which is almost 54%.
- About 80,000 hectares out of the total 1,33,000 hectares of paddy crop in Nagapattinam district in Tamil Nadu are inundated. Though water is receding, crops in milky stage and panicle initiation stage are highly vulnerable to Grain Discoloration Disease which could affect yield by 10 to 30 percent.
- Govind Bhog rice prices in Bengal rose due to strong domestic and export demand, especially from Dubai and West Asia. The production of this fragrant rice is increasing gradually with the increasing returns. The farmers of Bengal had been increasing the production of Swarna rice, which is a common grade, until recently. Last year, the average market price of Govind Bhog paddy was Rs 3200 per quintal, which has increased by 10-15 per cent to Rs 3500 per quintal in the current year. The mill price of rice is running around Rs 6000 per quintal and the retail market price is around Rs 7500 per quintal.
- Prices of Vietnam's 5% broken rice rose to USD 500 per tonne, their highest since December 2011, from last week's USD 470-USD 490. A shortage of containers has made it difficult for traders to ship rice to their customers. For instance, freight rates for a 20-foot container to Africa has risen to USD 5,000 from USD 1,500 a couple of months ago. Vietnam is not likely to meet its target of exporting 6.5 million tonnes of rice this year. Government customs data showed exports in the January-November period slid 2.9% year-on-year to 5.7 million tonnes.
- Thailand's benchmark 5% broken rice prices rose to USD 500-USD 519 from USD 485-USD 516 last week due to concerns over supplies and logistics. As new rice supplies have not arrived yet, while existing supplies could not be shipped due to the shortage of shipping containers. Meanwhile, exports fell to 4.49 million tonnes from January to October, down 31% from a year earlier, according to the Thai Rice Exporters Association.
- India's 5% broken parboiled variety extended gains to USD 380-USD 385 per tonne from USD 378-USD 383 last week on strong demand and as the rupee jumped to its highest level in nearly two-months. Traditional buyers of Thai rice are moving to India due to lower prices.
- Bangladesh issued a new tender to purchase 50,000 tonnes of rice closing on Dec. 28, while another tender for a similar volume is due to open on Dec. 22. Indian exporters have opportunity for Bangladesh tender due to competitive price.



### State wise Wholesale Prices Weekly Analysis for Rice Third week December, 2020

State	Prices 16-23 Dec 2020	Prices 09-15 Dec 2020	Prices 16-23 Dec 2019	% Change(Over Previous Week)	% Change(Over Previous Year)
Kerala	3491.96	3471.11	3496.37	0.6	-0.13
Odisha	2844.45	3187.37	2672.49	-10.76	6.43
Andhra Pradesh			4040	---	---
Karnataka	3240.6	3426.66	3459.5	-5.43	-6.33
Maharashtra	3647.8	4212.34	3499.55	-13.4	4.24
Uttrakhand			2677.03	---	---
West Bengal	2695.04	2723.41	3083.45	-1.04	-12.6
Gujarat	4352.57	4294.16	3233.12	1.36	34.62
Tripura	2928.1	2949	2891.29	-0.71	1.27
Uttar Pradesh	2366.88	2347.93	2616.46	0.81	-9.54
Manipur			4818.47	---	---
Assam			3040.3	---	---
Average	3195.92	3326.5	3294		

Duration	Trend	Average Price Range	Reason
04 <sup>th</sup> 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
	18-Dec-20	12-Dec-20	17-Nov-20	18-Dec-19			
1121 Steam	6100	6300	5900	6000	-3.17	3.39	1.67
1121 Sella	5000	5300	4800	5600	-5.66	4.17	-10.71
1121 Raw	6100	6300	5900	6100	-3.17	3.39	0.00
Basmati Raw	9400	9800	8800	8200	-4.08	6.82	14.63
1509 Steam Wand New	5500	5700	5300	5700	-3.51	3.77	-3.51
Sugandh Steam	4600	5500	4500	4800	-16.36	2.22	-4.17
Sharbati Raw	4300	4400	3800	4500	-2.27	13.16	-4.44
Pusa Raw Wand	5800	6200	5300	4600	-6.45	9.43	26.09
Parmal Sella	3250	3300	3200	3300	-1.52	1.56	-1.52

### Paddy Kharif Sowing Updates as on 18<sup>th</sup> September 2020-

RICE					
State	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	<b>0.42</b>	1.95	467.3	0.97	0.98
Meghalaya	<b>0.97</b>	0.97	99.8	0.97	0.00
Mizoram	<b>0.36</b>	0.35	97.1	0.00	0.35
Nagaland	<b>2.01</b>	1.95	97.0	2.11	-0.16
Odisha	<b>36.67</b>	37.02	101.0	37.42	-0.40
Punjab	<b>29.87</b>	27.36	91.6	29.20	-1.84
Rajasthan	<b>1.87</b>	1.97	105.1	1.82	0.15
Sikkim	<b>0.10</b>	0.10	97.8	0.00	0.10
Tamil Nadu	<b>16.06</b>	4.96	30.9	3.85	1.11
Telangana	<b>9.59</b>	20.74	216.3	12.29	8.45
Tripura	<b>2.00</b>	0.42	21.0	1.65	-1.23
Uttar Pradesh	<b>58.30</b>	60.14	103.1	60.05	0.09
Uttarakhand	<b>2.44</b>	2.49	101.9	2.49	0.00
West Bengal	<b>41.20</b>	43.34	105.2	40.31	3.03
Others	<b>0.28</b>	0.35	126.4	0.35	0.00
All-India	<b>397.29</b>	<b>406.97</b>	<b>102.4</b>	<b>378.71</b>	<b>28.26</b>

**State wise Progressive Procurement As on 27.11.2020**

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

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:**

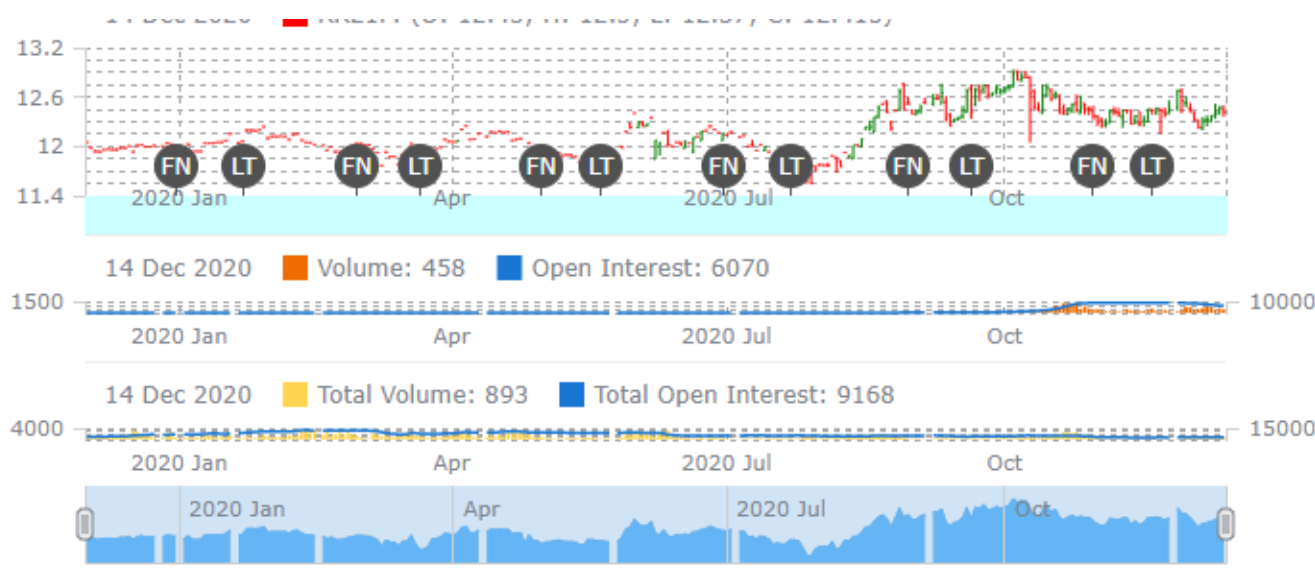
Attributes ( Fig in Million Tons)	2017-18	2018-19	2019-20 Est.	2020-21 Forecast 27.08.2020)	24.09.2020
<b>Production</b>	494	498	497	505	504
<b>Trade</b>	46	43	42	45	45
<b>Consumption</b>	485	487	495	500	500
<b>Carryover stocks</b>	165	175	177	181	180
<b>Y-O-Y change</b>	9	10	2		4
<b>Major Exporters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

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

As on 27<sup>th</sup> 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
04 <sup>th</sup> Week of Nov-2020	Steady to Firm	USD/ Hundred Weight 11.50-14.50

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