Rice Weekly Research Report

Contents

Outlook and Review:

- In Asia only some 1.54 lakh tons of rice were exported in the quarter of January-March 2021,which was 77 thousand tonnes or 33.45 per cent less than 2.31 lakh tonnes in the same period of 2020. Rice exports were affected because of a high shortage of containers, the minister of agriculture said.
- Aromatic rice contributed 1.07 lakh tonnes or 70% of total exports, with the Jasmin category accounting for 58 thousand tons or 37.55 percent. Long grain white rice accounted for 44 thousand tons, or 28.50 percent, while long grain sela rice accounted for 2572 tons, or 1.67 percent.
- According to the Minister of Agriculture, 51 Cambodian exporters exported rice to 41 countries around the world during the period under review. It consists of 19 European Union countries, China, three ASEAN countries, and 18 other countries. China was the country's largest buyer, importing over 85 thousand tonnes of rice, accounting for 55.55 percent of Cambodia's total rice exports.
- The European Union received 35 thousand tons of rice, ASEAN countries received 12 thousand tons, and 18 other countries received 21 thousand tons of rice In 2019, China increased its annual rice import quota from Cambodia to 4 lakh tonnes.
- According to exporters, the cost of exporting rice in 20-foot containers has risen to $ 4-5 thousand, up from $ 800/1000 at the end of 2020. Last year, Cambodia exported 6.91 lakh tonnes of rice, generating $ 53.90 million in revenue. This year's export was 11.40 percent higher than the previous year.
- On April 1, there were 577.78 lakh tonnes of rice and wheat stock in the central pool, excluding unmilled paddy, which was 345.02 lakh tonnes.
- On March 1, the central pool held 282.37 lakh tonnes of rice and 295.45 lakh tonnes of wheat. On March 1, there was also 4.66 lakh tonnes of coarse grain stock available.
- On February 1st, the stock in the central pool was Crop Amount (in lakh tonnes)Rice (246.32),Wheat (318.31),561.93 total Paddy, unmilled-404.21 Grains, coarse-3.2
- Although the exporters of Vietnam and Thailand have reduced their rice export offer prices to compete with India, it is still running about $ 100-105 per tonne higher than Indian rice.
- As a result, there will be no major influence on Indian rice exports. As a result, the exportable surplus stock of rice in these two South-East Asian countries is limited, and the problem of shipment persists. On the other hand, there is a large supply of rice in India, and the price is also very low. As a result, most African and Asian countries are showing a strong interest in purchasing Indian rice.
- Common Paddy arrivals in the mandis of UP, Haryana, Punjab has been finished recently, the arrival of fine paddy is nearing its end. However, he does not have any pain in the neck of the paddy stockists taken at the high price of 4450 in the previous days. The market will again come down to double the price.
- After March, all-round domestic and export demand is about to come out, and after the fine paddy milling in UP has more broken pieces, which will make the market jump as soon as all-round demand for whole rice is released. There is also no scope for retardation.

State wise Wholesale Prices Weekly Analysis for Rice Second week March, 2021

State	Prices 09-15 Mar 2021	Prices 01-08 Mar 2021	Prices 09-15 Mar 2020	% Change(Over Previous Week)	% Change(Over Previous Year)
Gujarat	4200	4223.12	4324.09	-0.55	—
Jharkhand	2400	2400		0	—
Karnataka	4119.68	4468.88	4016.1	-7.81	2.58
Odisha	2988.15	3050.99	3005.6	-2.06	-0.58
Uttar Pradesh	2505.84	2405.85	2673.96	4.16	-6.29
West Bengal	2828.08	2833.86	2945.49	-0.2	-3.99
Tripura	2938.68	3048.56	3234.07	-3.6	-9.13
Kerala	3378.08	3473.37	3529.52	-2.74	-4.29
Maharashtra	3929.09	3673.72	4415.09	6.95	-11.01
Average	3254.18	3286.48	3402.83		

Prices in Rs/Quintal

Outlook :-

Duration	Trend	Average Price Range	Reason
03rd Week of Mar, 2021	Steady to Firm	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 Varity Prices of Delhi (Naya Bazaar) in Rs./Quintal)

Rice Daily Prices:				
State/Centre	**Variety**	**Prices (Rs/Qtl)**		**Change**
		12-Apr-21	**10-Apr-21**	
Delhi (Naya Bazar)	1121 Paddy	3081	3015	66
	1509 Paddy	2561	2525	36
	DB Paddy	3000	3000	Unch
	Traditional Basmati Paddy	4800	4800	Unch
	Basmati Rice (Raw Wand)	10400	10400	Unch
	Sarbati Sella Wand	4000	4000	Unch
	SBT Raw Wand	4600	4600	Unch
	Parmal Sella wand	3300	3300	Unch
	Parmal Steam Wand	3400	3400	Unch
	Parmal Raw	2600	2600	Unch
	Pusa Raw Wand	5700	5700	Unch
	1121 Raw Wand	6200	6200	Unch
	1121 Sella Wand	5200	5200	Unch
	1121 Steam Wand	6200	6200	Unch
	1509 Steam Wand	5700	5700	Unch
	1509 Sella Wand	4600	4600	Unch
	Sugandha Steam	4900	4900	Unch

State wise Progressive Procurement As on 05.04.2021

State	In Marketing season 2020-21	In MY season 2019-20
Andhra Pradesh	*30.49*	*9.22*
Telangana	*32.66*	*27.07*
Bihar	*23.40*	*3.63*
Chhattisgarh	*39.76*	*29.91*
Haryana	*37.89*	*37.60*
Kerala	*2.62*	*1.15*
Madhya Pradesh	*24.97*	*13.53*
Maharashtra	*8.95*	*1.81*
Odisha	*42.80*	*13.30*
Punjab	*135.89*	*135.86*
Tamil Nadu	*18.34*	*3.83*
Uttar Pradesh	*44.78*	*31.83*
Uttarakhand	*7.12*	*6.68*
West Bengal	*10.76*	*0.00*
All-India	***466.92***	***316.51***

As on 05th April 2021, during KMS 2020-21, Progressive Procurement of Rice was 466.92 lakh MT as compared to 316.51 lakh MT during corresponding period of KMS 2019-20.

IGC Balance Sheet:

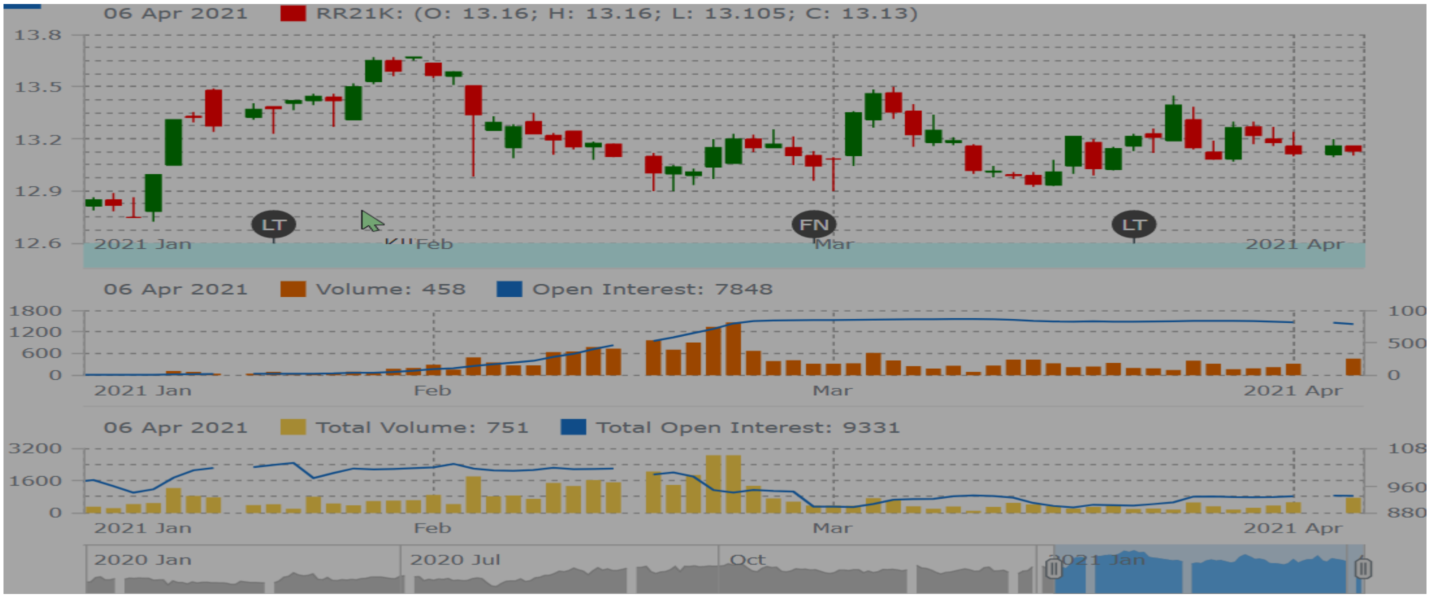
Attributes (Fig in Million Tons)	**2017-18**	**2018-19**	**2019-20 Est.**	**25.03.2020**	**25.03.2021**
Production	494	498	497	504	510
Trade	46	43	42	46	46
Consumption	485	487	495	503	507
Carryover stocks	165	175	177	174	177
Y-O-Y change	9	10	2	0	3
Major Exporters	32	39	44	39	41

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

The forecast for global rice consumption in 2020/21 is raised m/m, with ending stocks trimmed slightly, to 174m, broadly steady y/y. Amid prospects for increased plantings in key exporters, world production in 2021/22 is seen increasing by 1% y/y, to a peak of 510m t, with total use and inventories potentially at new highs. Trade in 2022 is projected at a high level on African demand.

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

(Prices in US$/hundredweight)



Market Analysis

The CBOT May-21 month rough chart for rice indicates steady to weak tone from last month. We expect market to hover in the range of USD 13.00. -14.00 hundred weights in coming sessions.

Price Projection (International-CBOT)

Duration	Trend	Price Range
03rd Week of Mar-2021	Steady to Weak	USD/ Hundred Weight 13.00-14.00