Rice Weekly Research Report

Contents

Outlook and Review:

- Paddy was cultivated on 45.32 million hectares, out of which 18.73 million hectares harvested.
- Andhra Pradesh, Karnataka, and Tamil Nadu have finished harvesting their paddy fields.
- UAE rice consumption and imports are expected to rise by 15%, or 150,000 MT, to 1.15 MMT in MY2021/22 as the UAE economy expands and stockpiles remain stable. Due to the negative impact of COVID-19 on demand, Post has revised MY2019/20 rice consumption down by 150,000 MT to 850,000 MT. MY2021/22 rice ending stocks are expected to be 250,000 MT, slightly higher due to the UAE's strategic grain reserve.
- Non-basmati rice exports have increased from Rs 13,030 crore to Rs 30,277 crore as a result of entry into new markets such as Timor-Leste, Papua New Guinea, Brazil, Chile, and Puerto Rico. Togo, Senegal, Malaysia, Madagascar, Iraq, Bangladesh, Mozambique, Vietnam, Tanzania Republic, and Madagascar were also recipients of exports.
- The arrival of paddy in the mandiss is constantly weakening. In anticipation of increased export demand, millers increased their purchases of basmati paddy. The price of basmati paddy increased by 75/100 rupees in a week. If demand rises further, prices may rise by 50/100 rupees. There is a chance that domestic rice demand will increase.
- Average monthly wholesale rice prices in India stood at around Rs.3205 per quintal in March- 2021, down by 3.31% from Rs.3315 per quintal in February-2021 and up by 0.47% from Rs.3190 per quintal a year ago.
- India's MY 2020-2021 domestic rice prices are holding steady thanks to the government of loading significant amounts of subsidized rice, which subdues potential price increases. Market prices during the rest of MY 2020-2021 till September will remain stable on expected good rabi harvest but may be affected by export demand and international price movements.
- The price of top exporter India's 5% broken parboiled variety has dropped to a near three-month low of $388 to $392 per tonne, down from $390-$395.This week, the rupee fell to a nine-month low, increasing traders' margins from overseas sales.
- India's rice export rates fell this week due to a weaker rupee, with exporters concerned that upcoming shipments could be hampered by a worsening coronavirus situation, while Vietnamese prices fell to a five-month low due to lower domestic crop quality.
- The Boston Agriculture Department (Usda) forecasts global rice production of 50.42 million tonnes during the current marketing season of 2020-21, up from 49.77 million tonnes in the 2019-20 season and 49.73 million tonnes in the 2018-19 season. Is fairly high.
- On April 1, 2021, there were 499.4 Lakh tonnes of rice stock and 772.33 Lakh tonnes of grain stock. The central pool stock of 491.5 lakh tonnes of rice on April 1, 2020, for a total stock of 738.5 lakh tonnes. Wheat and rice stocks are higher this year than last.
- Rain and thunderstorm activity are expected to increase in North East India over the next 24 hours. Light to moderate rains are expected in Assam, Meghalaya, and Arunachal Pradesh, with hailstorms and heavy rains possible in one or two places. The remaining northeastern states will most likely see light to moderate rains.Light rain will begin over West Bengal and coastal Odisha, intensifying by tomorrow and possibly covering parts of Jharkhand.
- Chhattisgarh overtook Rajasthan as the second-largest state in terms of paddy procurement.Chhattisgarh supplied 93 lakh tonnes of paddy.

State wise Wholesale Prices Weekly Analysis for Rice Fourth week April, 2021

State	Prices 24-30 Apr 2021	Prices 16-23 Apr 2021	Prices 09-15 Apr 2021	Prices 24-30 Apr 2020	% Change(Over Previous Week)	% Change(Over Previous to Previous Week)	% Change(Over Previous Year)
Kerala	3424.64	3471.52	3473.21	3526.88	-1.35	-1.4	-2.9
Maharashtra	3509.32	3487.33	3760.06	3756.25	0.63	-6.67	-6.57
Odisha	2828.74	2843.12	2946.3	2719.48	-0.51	-3.99	4.02
West Bengal	2782.28	2777.42	2859.71	2933.26	0.17	-2.71	-5.15
Gujarat		4065.11	4139.42	4313.48	__	__	__
Jharkhand	2466.67	2445.59	2400		0.86	2.78	__
Tripura	3015.97	2909.26	2942.12	3135.91	3.67	2.51	-3.82
Karnataka	2552.33	4503.14	4630.67	3416.52	-43.32	-44.88	-25.29
Uttar Pradesh	2385.1	2449.26	2489.58	2607.43	-2.62	-4.2	-8.53
Average	2870.63	3216.86	3293.45	3301.15			

Prices in Rs/Quintal

Outlook :-

Duration	Trend	Average Price Range	Reason
01st Week of May, 2021	Steady to Weak	Rs.2800-3600/Quintal	Good export 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)

Market	Variety	Today	Week Ago	Month Ago	Year ago	% Change From last week	% Change from last Month	% Change from last Year
		24-Apr-21	17-Apr-21	26-Mar-21	25-Apr-20			
Delhi	**1121 Steam**	6300	6200	6000	6100	**1.61**	**5.00**	**3.28**
	1121 Sella	5250	5250	5100	5000	**0.00**	**2.94**	**5.00**
	1121 Raw	6200	6300	6000	6200	**-1.59**	**3.33**	**0.00**
	Basmati Raw	10000	10100	9800	7000	**-0.99**	**2.04**	**42.86**
	1509 Steam Wand New	6000	6000	5500	5500	**0.00**	**9.09**	**9.09**
	Sugandh Steam	5100	5100	4800	4600	**0.00**	**6.25**	**10.87**
	Sharbati Raw	4700	4900	4600	3800	**-4.08**	**2.17**	**23.68**
	Pusa Raw Wand	5900	5800	5600	4600	**1.72**	**5.36**	**28.26**
	Parmal Sella	3200	3400	3200	3300	**-5.88**	**0.00**	**-3.03**

State wise Progressive Procurement As on 05.04.2021

State	In Marketing season 2020-21	In MY season 2019-20
Andhra Pradesh	*32.12*	*9.22*
Telangana	*33.70*	*27.07*
Bihar	*23.39*	*3.63*
Chhattisgarh	*39.76*	*29.91*
Haryana	*37.89*	*37.60*
Kerala	*3.53*	*1.15*
Madhya Pradesh	*24.97*	*13.53*
Maharashtra	*9.07*	*1.81*
Odisha	*42.80*	*13.30*
Punjab	*135.89*	*135.86*
Tamil Nadu	*20.23*	*3.83*
Uttar Pradesh	*44.78*	*31.83*
Uttarakhand	*7.12*	*6.68*
West Bengal	*13.88*	*0.00*
All-India	***476.06***	***316.51***

As on 26th April 2021, during KMS 2020-21, Progressive Procurement of Rice was 476.06 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	504
Trade	46	43	42	46	46
Consumption	485	487	495	503	503
Carryover stocks	165	175	177	174	174
Y-O-Y change	9	10	2	0	0
Major Exporters	32	39	44	39	39

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.

AGRIWATCH

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26th-April-2021

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 12.00. -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 12.00-14.00

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