

Rice Weekly Research Report

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Outlook and Review:

- Centre paddy procurement in the ongoing season Kharif 2020-21 is continuing smoothly with purchase of over 749.98 lakh metric tonnes (LMTs) of paddy
- (includes Kharif Crop 705.56 LMT and Rabi Crop 44.42 LMT) upto 17.05.2021 against the last year corresponding purchase of 697.09 LMT, marking a rise of
- around 7.44% on year.
- India rice exports almost doubled to an all-time high of 17.7 MT last fiscal, against 9.5 MT a year ago. Similarly, wheat exports surged to 2.1 MT in FY21, the
- highest since FY15 and compared with just 0.2 MT in the previous year.
- The change in rupee prices against the dollar had an impact on rice exports. After 7 weeks, Indian rice prices increased. Indian exported 5% Broken Parboiled at 379-385 \$/tonne, up from 370-374 \$/tonne last year.
- Rice production in Bangladesh fell dramatically last season, leading to an increase in imports. Rice production in Bangladesh could increase by 3.5 percent to 358 lakh tonnes, according to the USDA.
- For one year, the Philippines reduced tariffs on rice imports, both within and outside the minimum access volume quota, to 35 %, bringing rice from all sources to parity with the rate paid by ASEAN grain.
- India's rice stock in the central pool as on May 1, 2021 stood at 30.48 million tons- up by 7% from 28.50 million tons recorded during the corresponding period last year, according to data from Food Corporation of India (FCI). India's Unmilled paddy stocks in the central pool are 26.22 million tones recorded on May-01, 2021 up by 12% by from 23.42 million tons recorded during the corresponding period last year.
- As on 09 April 2021, during KMS 2020-21, Progressive Procurement of Rice was 498.61 lakh MT as compared to 519.97 lakh MT by the end of KMS 2019-20. Procurement of Unmilled paddy as on date is recorded at 742.27 lakh tonnes which was 773.45 lakh tonnes at the end of the last year KSM 2019-20.
- Average monthly wholesale rice prices in India stood at around Rs.3258 per quintal in April- 2021, up by 2% from Rs.3203 per quintal in March-2021 and down by 9% from Rs.3516 per quintal a year ago.
- Odisha began its shipment from Paradip port ,first assignment had been sent on 3rd may expected more export of rice this season.
- The rice production target for the 2021-22 kharif season is set at a record 104.3 million tonne.
- On Damanand and Nagar Haveli Prashan, 152 tonnes of wheat and 130 tonnes of rice were distributed under PMGKAY-3.
- In Gujarat, the Center has distributed 16805 tonnes of wheat and 9929 tonnes of rice as part of the free distribution scheme.
- Andhra Pradesh received 1.24 lakh tonnes of rice under this program.
- Telangana received 95,840 tonnes of rice. In terms of total food grains, 32,294 tonnes of wheat and 3,60,627 tonnes of rice have been lifted for PMGKAY, bringing the total to 3,92,921 tonnes.
- Government procurement of paddy has been 715.35 lakh tonnes till 28 April.Last year 654.40 lakh tonnes of paddy was procured.
- 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.

24th-May-2021

State wise Wholesale Prices Weekly Analysis for Rice Third week May, 2021

State	Prices 24-31 May 2021	Prices 16-23 May 2021	Prices 09-15 May 2021	Prices 24-31 May 2020	% Change(Over Previous Week)	% Change(Over Previous to Previous Week)	% Change(Over Previous Year)
Gujarat	4500	4437.84		4263.42	1.4	—	5.55
Jharkhand	2433.33	2459.36	2485.59		-1.06	-2.1	—
Maharashtra	3142.63	4278.89	3423.54	4333.9	-26.56	-8.21	-27.49
Tripura	2884.82	2907.36	2878.04	3145.08	-0.78	0.24	-8.28
Uttar Pradesh	2552.55	2501.75	2487.18	2715	2.03	2.63	-5.98
Odisha	2100	3159.01	3226.3	2939.06	-33.52	-34.91	-28.55
Karnataka	3586.15	4471.84	4437.39	2942.51	-19.81	-19.18	21.87
West Bengal	2709.9	2625.51	2797.82	2870.35	3.21	-3.14	-5.59
Kerala	3522.79	3501.01	3483.47	3548.83	0.62	1.13	-0.73
Uttrakhand				2732.72	—	—	—
Average	3048.02	3371.4	3152.42	3276.76			

Prices in Rs/Quintal

Outlook :-

Duration	Trend	Average Price Range	Reason
02 nd Week of May, 2021	Steady to Firm	Rs.3000-3200/Quintal	Good export which may pressurize the rice and paddy market; however demand may put support on prices on medium term.

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Comparative Rice Variety 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-May-21	17-May-21	24-Apr-21	23-May-20			
Delhi	1121 Steam	6000	6100	6300	6400	-1.64	-4.76	-6.25
	1121 Sella	5100	5250	5250	5250	-2.86	-2.86	-2.86
	1121 Raw	6100	6200	6200	6400	-1.61	-1.61	-4.69
	Basmati Raw	10400	10400	10000	7500	0.00	4.00	38.67
	1509 Steam Wand New	5500	5700	6000	5700	-3.51	-8.33	-3.51
	Sugandh Steam	5000	5000	5100	4700	0.00	-1.96	6.38
	Sharbati Raw	4800	4800	4700	4000	0.00	2.13	20.00
	Pusa Raw Wand	5700	5700	5900	4900	0.00	-3.39	16.33
	Parmal Sella	3200	3200	3200	3600	0.00	0.00	-11.11

State wise Progressive Procurement As on 13.05.2021

S.No.	STATES/ UTs	2019-20	2020-21
		In Marketing season 2020-21	In MY season 2019-20
1	A.P.	55.33	41.97
2	Telangana	74.54	56.86
3	Assam	2.11	0.84
4	Bihar	13.41	23.4
5	Chandigarh	0.15	0.19
6	Chhattisgarh	52.24	39.76
7	Gujarat	0.14	0.74
8	Haryana	43.07	37.89
9	H.P.	0	0
10	Jharkhand	2.55	3.75
11	J&K	0.1	0.26
12	Karnataka	0.41	1.38
13	Kerala	4.83	4.42
14	M.P.	17.4	24.97
15	Maharashtra	11.67	9.07
16	Odisha	47.98	43.61
17	Punjab	108.76	135.89
18	Rajasthan	0	0
19	NEF (Tripura)	0.14	0.08
20	Tamilnadu	22.04	21.47
21	U.P.	37.9	44.78
22	Uttarakhand	6.82	7.12
23	West Bengal	18.38	15.55

24th-May-2021

As on 22nd May 2021, during KMS 2020-21, Progressive Procurement of Rice was 514.45 lakh MT as compared to 519.97 lakh MT during corresponding period of KMS 2019-20.

IGC Balance Sheet:

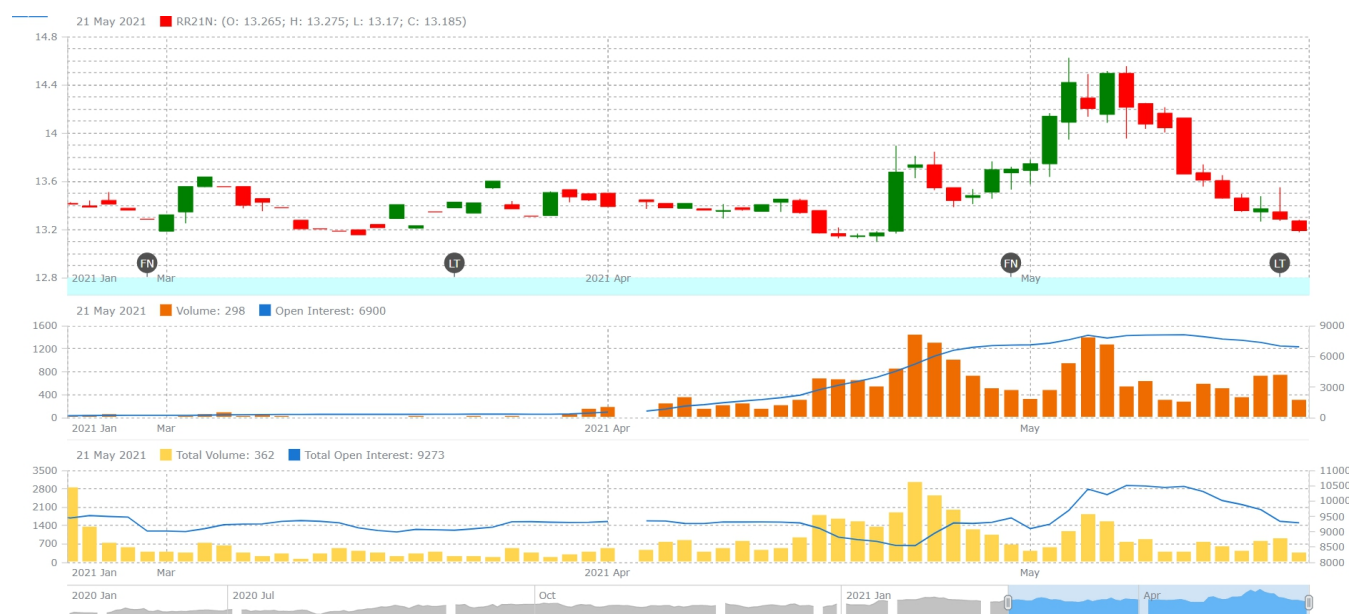
Attributes (Fig in Million Tons)	2017-18	2018-19	2019-20 Est.	25.03.2020	29.04.2021
Production	494	498	504	510	509
Trade	46	43	46	46	46
Consumption	485	487	504	507	506
Carryover stocks	165	175	173	177	176
Y-O-Y change	9	10	0		3
Major Exporters	32	39	38	41	40

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

Reflecting larger crops in Asia, world rice production in 2020/21 is estimated at a new high, with record utilisation resulting in a marginal tightening of inventories. Global output in 2021/22 is projected to increase by 1% to a new peak, including larger outturns in India and China. Population growth should lift food use in Asia, taking consumption to a fresh high, with carryovers predicted at a peak of 176m t. Trade is projected at 46m t in 2022, little-changed y/y, with firm demand from buyers in Africa again likely to be a central feature.

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

(Prices in US\$/hundredweight)



24th-May-2021**Market Analysis**

The CBOT May-21 month rough chart for rice indicates steady to Firm 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
04 th Week of May-2021	Steady to Weak	USD/ Hundred Weight 13.00-14.00

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