

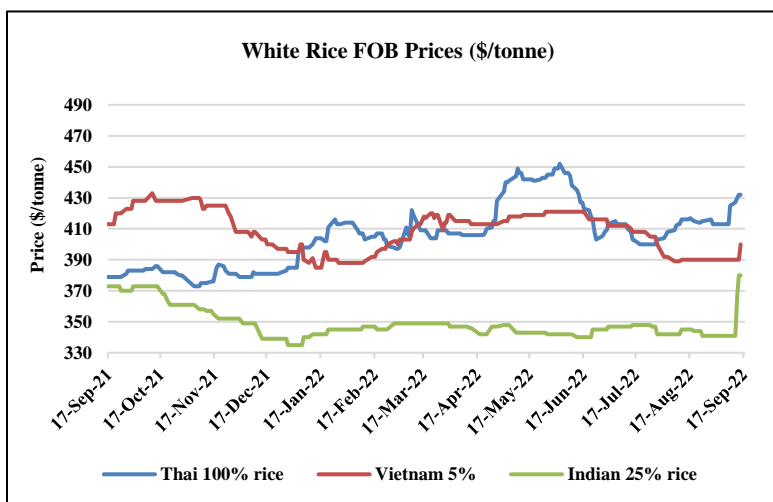
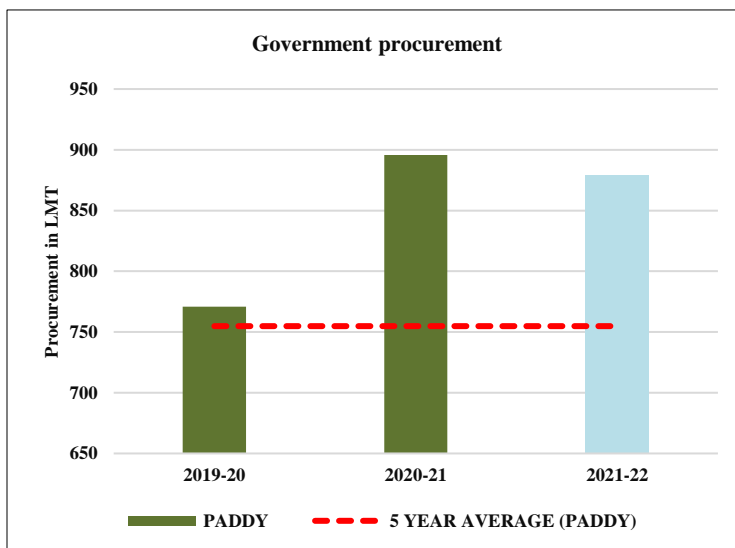
Rice Weekly Research Report

Contents

- ❖ Outlook and Review
- ❖ Weekly Price Change
- ❖ Kharif Sowing Update
- ❖ Progressive Procurement
- ❖ International Rice Market Summary
- ❖ IGC Balance Sheet
- ❖ CBOT Trend

Outlook and Review:

- According to the latest data of FCI as of 31st Aug 22, the Centre has procured 881.32 lakh tonne (LMT) of paddy in the current 2021-22 marketing year so far at the Minimum Support Price (MSP). Up till this point, the MSP value has benefited around 130.65 lakh farmers.
- As of 16th September 2022, Rice has been sown in 399.03 lakh Ha. of area compared to 417.9 lakh Ha of previous year, down by 4.52%. Given the decline in sown area this season mainly in eastern states along with lower sown area in southern states coupled with adverse impact of excess rains over the crop, trade participants anticipates that there would be 15-20% decline in paddy production in MY 2022-23. This would lead to higher prices of paddy in the markets moving ahead which may also affect the procurement by Govt. as happened in wheat thus, lowering the central pool stocks.
- Export price of 5% Broken Parboiled Indian Rice were quoted at \$385- \$392 per Tonne as compared to prices of \$379- \$387 per Tonne during past week. Export restrictions on Indian rice compelled buyers for switching to other suppliers such as Vietnam, Thailand which resulted in higher prices from other Asian centres.
- As per the sources, a slight increase was reported in Thailand's 5% broken rice prices at \$425-\$435 per tonne as compared to \$416-\$420 per tonne last week. The flood, heavy rains, and some transportation issues have all slowed down the supply of rice.



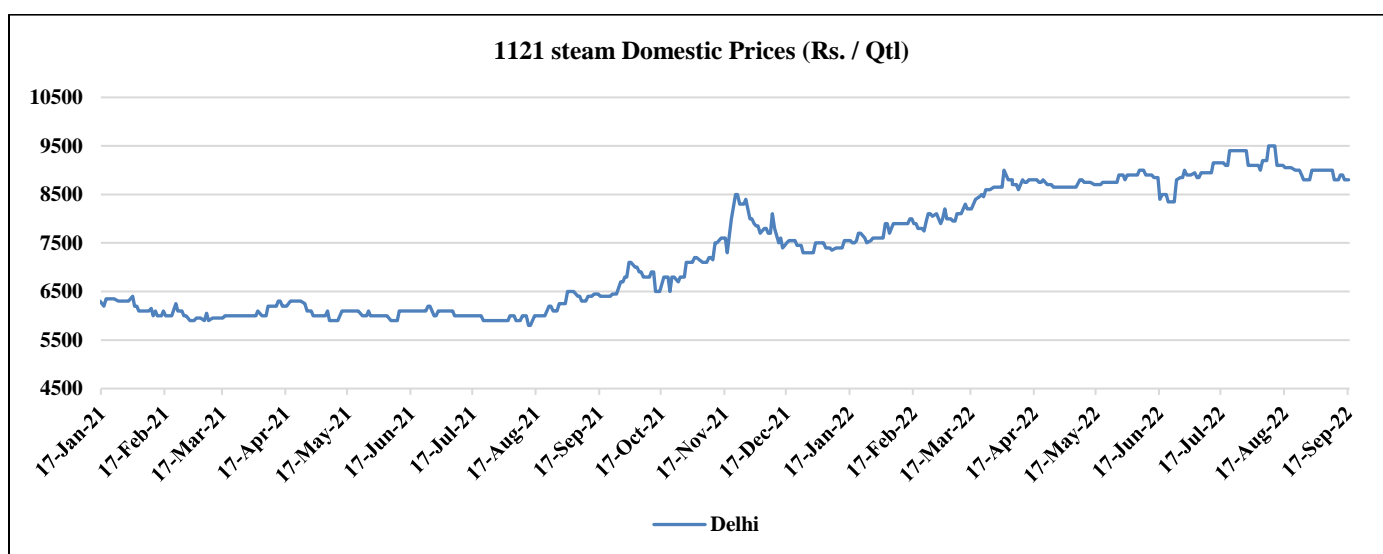
- Sources state that Vietnam's 5% broken rice prices rose to \$400-\$410 per tonne which were reported at \$390-\$393 in the previous week. Due to export restrictions on Indian rice, the Vietnamese rice prices witnessed this upsurge.

State wise Wholesale Prices Weekly Analysis for Rice Third Week September, 2022

State	Prices 16-23 Sep 2022	Prices 09-15 Sep 2022	Prices 01-08 Sep 2022	Prices 16-23 Sep 2021	% Change (Over Previous Week)	% Change (Over Previous Year)
Bihar	4000	3100			29.03	—
Kerala	4106.77	4060.74	4037.3	3418.99	1.13	20.12
Manipur	3200.65	3441.16	3441.46		-6.99	—
Odisha	3268.69	3058.22	2940.74	3002.88	6.88	8.85
Tripura	3170.11	3139.22	3121.32	2990.48	0.98	6.01
Gujarat	4155.77	4030.22	4163.17	3848.09	3.12	8
Maharashtra	3924.19	3624.7	3494.4	3635.79	8.26	7.93
NCT of Delhi		4125			—	—
Karnataka	4113.66	4013.75	3685.93	3901.8	2.49	5.43
Uttar Pradesh	2639.94	2641.36	2665.42	2556.6	-0.05	3.26
West Bengal	3471.57	3450.62	3400.08	2782.88	0.61	24.75
Uttarakhand		2191.11	2099.44		—	—
Average	3605.14	3406.34	3304.93	3267.19		—

Prices in Rs/Quintal

(source: Agmarknet)



- Rice prices remained firm throughout the week at majority cash markets across the country. At bench market Narella, Delhi, the average weekly prices of Basmati 1121 steam rice traded at Rs.

8,840 per quintal, which is low by almost 1.15% compared to the average weekly prices of past week due to increased arrivals of traditional basmati in the market.

Outlook (Narella 1121 Steam): -

Duration	Trend	Average Price Range	Reason
Fourth Week of September, 2022	Range bound	Rs.8800-8,900/Quintal	Increased arrivals due to harvest season.
First Week of October, 2022	Range bound	Rs.8800-8,900/Quintal	Increased arrivals due to harvest season.
Second Week of October, 2022	Range bound	Rs.8800-8,900/Quintal	Increased arrivals due to harvest season.

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
		17-Sep-22	10-Sep-22	18-Aug-22	18-Sep-21			
Delhi	1121 Steam	8800	8800	9050	6400	0.00	-2.76	37.50
	1121 Sella	8550	8300	8500	5650	3.01	0.59	51.33
	1121 Raw	9000	8800	9100	6400	2.27	-1.10	40.63
	Basmati Raw	11800	12500	13200	9600	-5.60	-10.61	22.92
	1509 Steam Wand New	7400	7600	8400	5800	-2.63	-11.90	27.59
	Sugandh Steam	7100	7100	7700	5250	0.00	-7.79	35.24
	Sharbati Raw	6400	6700	6500	4750	-4.48	-1.54	34.74
	Pusa Raw Wand	8300	8400	8300	5500	-1.19	0.00	50.91
	ParmalSella	4100	4000	3700	3200	2.50	10.81	28.13

Ongoing Kharif Paddy Sowing Updates as on 9th September 2022:

Sr.No.	State	Normal Area	Area Covered		Difference in Area coverage	
		(DES)	(Lakh Ha)		with Current Week & Normal	
			2022	2021	2022	Normal
1	Andhra Pradesh	15.17	12.54	12.81	-2.11	-17.32
2	Arunachal Pradesh	1.32	1.36	1.26	7.44	2.57
3	Assam	19.98	19.40	19.49	-0.48	-2.94
4	Bihar	30.76	30.64	32.64	-6.13	-0.40

5	Chhattisgarh	37.31	34.75	37.35	-6.96	-6.86
6	Goa	0.26	0.22	0.25	-12.00	-14.43
7	Gujarat	8.16	8.68	8.11	6.99	6.31
8	Haryana	14.06	14.58	13.64	6.89	3.71
9	Himachal Pradesh	0.72	0.88	0.74	18.92	22.58
10	J&K	2.73	2.62	2.58	1.55	-4.18
11	Jharkhand	15.48	8.24	17.61	-53.21	-46.76
12	Karnataka	9.24	8.93	9.07	-1.54	-3.32
13	Kerala	1.48	0.58	0.54	7.41	-60.74
14	Madhya Pradesh	21.44	32.20	38.52	-16.41	50.21
15	Maharashtra	14.52	15.42	15.21	1.38	6.22
16	Manipur	0.40	1.95	1.90	2.63	389.70
17	Meghalaya	0.97	0.76	0.94	-19.36	-21.63
18	Mizoram	0.35	0.34	0.37	-7.03	-2.66
19	Nagaland	2.08	2.00	2.21	-9.41	-3.93
20	Odisha	36.20	34.11	34.59	-1.39	-5.76
21	Punjab	29.83	31.33	31.45	-0.38	5.04
22	Rajasthan	2.07	2.28	1.94	17.53	9.91
23	Sikkim	0.09	0.09	0.09	0.00	-8.12
24	Tamil Nadu	16.32	3.96	3.94	0.48	-75.73
25	Telangana	12.04	25.14	19.80	26.97	108.78
26	Tripura	2.00	1.67	1.89	-11.80	-16.77
27	Uttar Pradesh	57.67	57.78	60.25	-4.09	0.19
28	Uttarakhand	2.38	2.36	2.33	1.29	-1.01
29	West Bengal	41.64	38.49	42.39	-9.20	-7.57
30	Puducherry	0.11	-	-	-	-
31	Others	0.28	0.50	0.40	25.00	81.75
	All-India	397.06	393.79	414.31	-4.95	-0.82

Source: - GOI

State wise Ongoing Procurement KMS 2021-22

KMS 2021-22 (Units in LMTs) (as on 31.08.2022)				
S.No.	STATES/ UTs	FCI	State Agency	Total
1	A.P.	0.00	67.56	67.56
2	TELANGANA	0.00	119.05	119.05
3	ASSAM	2.24	2.78	5.02
4	BIHAR	0.00	44.90	44.90
5	CHANDIGARH	0.27	0.00	0.27
6	CHHATISGARH	0.00	92.01	92.01
7	GUJARAT	0.00	1.22	1.22
8	HARYANA	0.60	54.72	55.32

9	H. P.	0.28	0.00	0.28
10	JHARKHAND	0.00	7.53	7.53
11	J&K	0.40	0.00	0.41
12	KARNATAKA	0.00	2.19	2.19
13	KERALA	0.00	7.48	7.48
14	M. P	0.00	45.83	45.83
15	MAHARASHTRA	0.00	17.61	17.61
16	ODISHA	0.00	71.04	71.04
17	PUNJAB	1.69	185.60	187.29
18	RAJASTHAN	0.07	0.00	0.07
19	NEF (Tripura)	0.00	0.58	0.58
20	TAMIL NADU	0.00	43.27	43.27
21	UTTAR PRADESH	1.08	64.45	65.53
22	UTTRAKHAND	0.00	11.55	11.55
23	WEST BENGAL	0.00	35.31	35.31
Total		6.63	874.68	881.32

IGC Global Rice Balance Sheet:

Attributes (Fig in Million Tons)	2019-20	2020-21 Est.	2021-22 (Fore.)	2022-23 (Proj.)	
				21.07.2022	18.08.2022
Production	500	510	515	518	514
Trade	44	51	51	52	52
Consumption	495	509	517	519	518
Carryover stocks	181	182	180	179	177
Y-O-Y change	5	1	-2		-3
Major Exporters	45	50	50	53	49

Note: Major exporters are India, Pakistan, Thailand and Vietnam.

The outlook for world rice supply and demand in 2021-22 has little-changed month on month basis. The projection for global production in 2022-23 is cut slightly month on month basis and, due to an uprated figure for total use – linked to anticipated solid feed demand in China – global carryovers are lowered by 3 MMT month on month basis. Trade in 2023 (Jan-Dec) has been estimated higher by 1MMT to 51 MMT. However, it is similar to 2021-22 forecast for the trade.

World rice trade is seen edging up to a high in 2022 on sizeable deliveries to Africa. acreage gains in Asia, 2022-23 global production is predicted 1% up year on year basis. Underpinned by population growth, food demand is seen pushing up consumption to a fresh high, with uptake for feeding also contributing to gains. With increases in major exporters compensating for reductions elsewhere, world carryovers are seen

little-changed year on year. Global trade in 2023 is projected steady, at 51MMT, with heavy buying by African importers and China expected to feature.

Rice Price Trend @ Rough Rice September,2022 (Prices in US\$/hundredweight)



Market Analysis

Market is currently moving in uptrend and trading above 9, 18, 50 and 100 DMA indicating bullish sentiments RSI is currently in Overbought zone, indicating strong buying strength, MACD is indicating strong momentum.

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