

# Rice Weekly Research Report

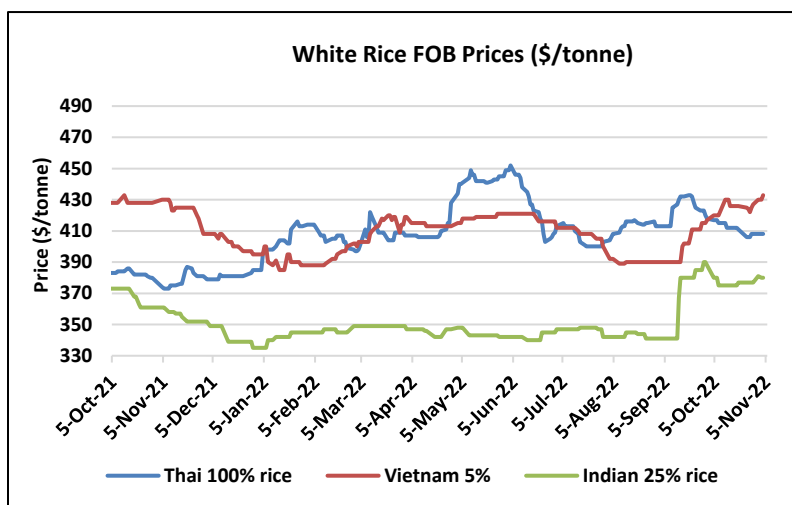
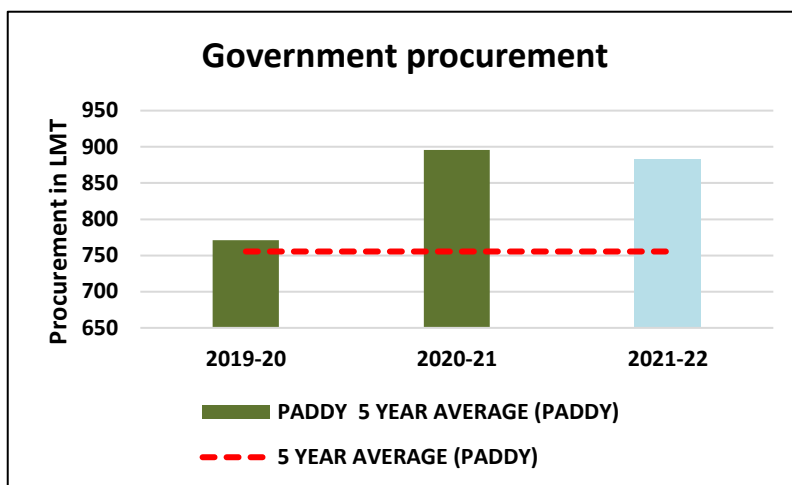
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## Outlook and Review:

- As on October 31st, 2022, the Center has so far purchased 170.54 lakh tonne (LMT) of paddy in the current 2022–23 marketing year at the Minimum Support Price against the Kharif season's target of 550 LMT. The MSP value has so far benefited around 100.37 lakh farmers.
- Export price of 5% Broken Parboiled Indian Rice eased marginally at \$370-\$75 per Tonne as that of \$375-\$384 last week due to lull demand amid a dive in rupee. African demand has been declining amid fresh arrivals.
- Vietnamese 5% broken rice's price per tonne remained unchanged at \$425-\$430. There is a rise in domestic prices due to low supply.
- Thailand's 5% broken rice prices widened at \$405-\$410 due to quiet demand domestically and overseas as well.



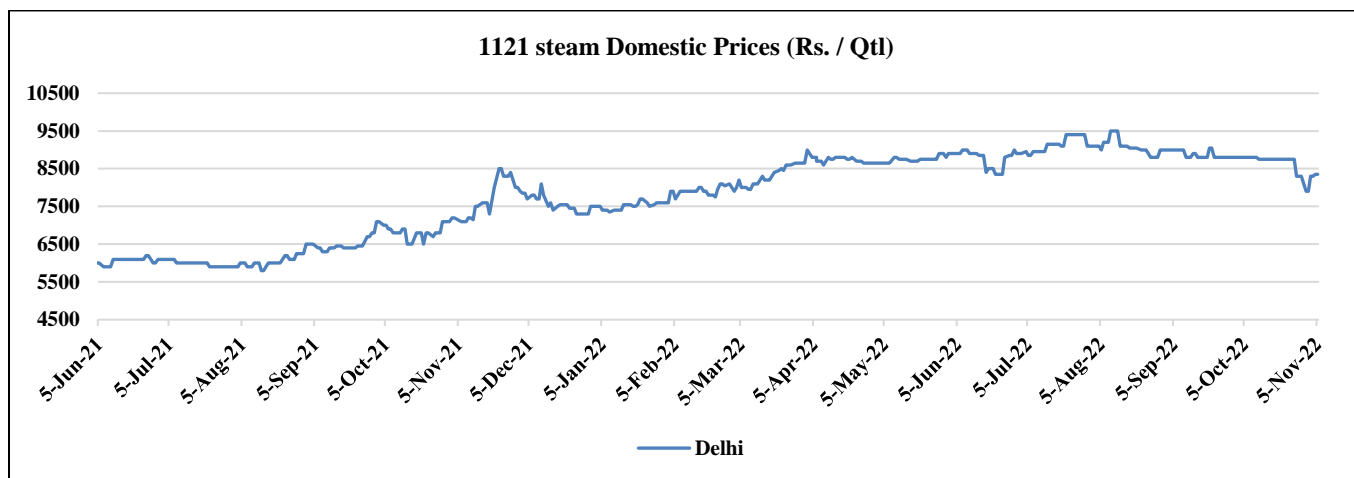
## State wise Wholesale Prices Weekly Analysis for Rice First Week November, 2022

State	Prices 01-08 Nov 2022	Prices 24-31 Oct 2022	Prices 16-23 Oct 2022	Prices 01-08 Nov 2021	% Change (Over Previous Week)	% Change (Over Previous Year)
Bihar	4566.67	3820.9	3830.69		19.52	—
Kerala	4264.77	4185.86	4164.45	3445.31	1.89	23.78
Tripura	3184.06	3189.47	3194.07	3060.1	-0.17	4.05
Uttarakhand	2508.9	2454.82	2364.95		2.2	—
West Bengal	3461.81	3267.92	3290.17	2786.78	5.93	24.22
Gujarat	4165.84	4319.81	4326.52	4361.65	-3.56	-4.49
Karnataka	4198.26	4226.62	4128.74	4756.65	-0.67	-11.74
Maharashtra	3911.9	3587.98	3331.71	4123.51	9.03	-5.13
Manipur	3322.35	3443.54	3440.49		-3.52	—
NCT of Delhi		4450			—	—

<b>Uttar Pradesh</b>	2665.54	2663.38	2648.57	2573.31	0.08	3.58
<b>Odisha</b>	2457.27	3077.1	2952.6	3191.4	-20.14	-23
<b>Average</b>	<b>3518.85</b>	<b>3557.28</b>	<b>3424.81</b>	<b>3537.34</b>		

Prices in Rs/Quintal

(source: Agmarknet)



- Market prices remained bearish throughout this week due to fresh arrivals and low export demand. In Ludhiana mandi, arrivals of 20,000 bags of all varieties have been reported so far while in aromatic section, like traditional basmati, 1509, 1121 varieties of paddy are likely to arrive after 10 days. Currently, PR 13/14 and common grades are being purchased by procurement agencies including FCI and private traders. Private players and millers are not active for the bulk volume right now as they have already purchased to fulfil their immediate requirements.
- Meanwhile, at benchmark Narella market, the weekly average price of Sughandha rice fell down by 8.58% at Rs. 6,216.66 per quintal, whereas, the prices of 1121 steam wand corrected by 4.51% at Rs. 8183.33 per quintal.

#### Outlook (Narella 1121 Steam): -

Duration	Trend	Average Price Range	Average Price Range
First Week of November, 2022	Steady to Weak	Rs.8,200-8,500/Quintal	New arrivals, less export demand due to export restrictions on non-basmati rice
Second Week of November, 2022	Steady to Weak	Rs.8,500-8,650/Quintal	Reduced arrival pressure, less export demand due to export restrictions on non-basmati rice
Third Week of November, 2022	Steady to Weak	Rs.8,650-8,750/Quintal	Reduced arrival pressure, less export demand due to export

			restrictions on non-basmati rice
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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
		05-Nov-22	29-Oct-22	06-Oct-22	06-Nov-21			
Delhi	1121 Steam	8350	8300	8800	7100	0.60	-5.11	17.61
	1121 Sella	7400	9200	8650	6100	-19.57	-14.45	21.31
	1121 Raw	8400	8400	8900	7100	0.00	-5.62	18.31
	Basmati Raw	8100	8400	10000	9700	-3.57	-19.00	-16.49
	1509 Steam Wand New	7400	7650	7300	6400	-3.27	1.37	15.63
	Sugandh Steam	6450	6600	7100	5400	-2.27	-9.15	19.44
	Sharbati Raw	5550	6200	6200	4400	-10.48	-10.48	26.14
	Pusa Raw Wand	7900	8200	8400	5600	-3.66	-5.95	41.07
	ParmalSella	3750	4200	4200	3100	-10.71	-10.71	20.97

### State wise Procurement KMS 2022-23

KMS 2022-23 (Units in LMTs) (as on 31.10.2022)				
S.No.	STATES/ UTs	FCI	State Agency	Total
1	A.P.	0.00	0.00	0.00
2	TELANGANA	0.00	0.00	0.00
3	ASSAM	0.00	0.00	0.00
4	BIHAR	0.00	0.00	0.00
5	CHANDIGARH	0.00	0.00	0.18
6	CHHATISGARH	0.00	0.00	0.00
7	GUJARAT	0.00	0.00	0.00
8	HARYANA	0.07	52.19	52.26
9	H. P.	0.04	0.02	0.06
10	JHARKHAND	0.00	0.00	0.00
11	J&K	0.11	0.00	0.11
12	KARNATAKA	0.00	0.00	0.00
13	KERALA	0.00	0.04	0.04
14	M. P	0.00	0.00	0.00

15	MAHARASHTRA	0.00	0.00	0.00
16	ODISHA	0.00	0.00	0.00
17	PUNJAB	1.36	105.81	107.17
18	RAJASTHAN	0.00	0.00	0.00
19	NEF (Tripura)	0.00	0.00	0.00
20	TAMIL NADU	0.00	7.91	7.91
21	UTTAR PRADESH	0.01	0.33	0.34
22	UTTRAKHAND	0.00	2.47	2.47
23	WEST BENGAL	0.00	0.00	0.00
Total		1.77	168.77	170.54

*IGC Global Rice Balance Sheet:*

Attributes ( Fig in Million Tons)	2019-20	2020-21 Est.	2021-22 (Fore.)	2022-23 (Proj.)	
				22.09.2022	22.10.2022
Production	500	510	516	508	505
Trade	44	51	51	49	49
Consumption	495	509	518	515	514
Carryover stocks	181	182	180	173	169
Y-O-Y change	5	1	-2		-9
Major Exporters	45	50	49	48	44

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

Global rice production is predicted to fall by 2% y/y, to 505 million t, in 2022–23 as a result of anticipated weaker harvests in important Asian producers. While stocks are predicted to tighten, including reduced carryouts in South Asian exporters, the world's use is projected marginally declining y/y, including decreases in India and China. Trade is expected to decrease by 5% in 2023 after reaching a high the previous year as weaker demand from Asian consumers offsets a potential increase in buying interest from African importers.



**Rice Price Trend – CBOT@ CBOT Dec- 22, Rough Rice)**  
**(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 near Overbought zone, indicating strong buying strength, MACD is indicating firm momentum.

Duration	Trend	Support	Resistance
Dec-2022	Firm bias	S1-16 S2-15	R1-18 R2-19

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