

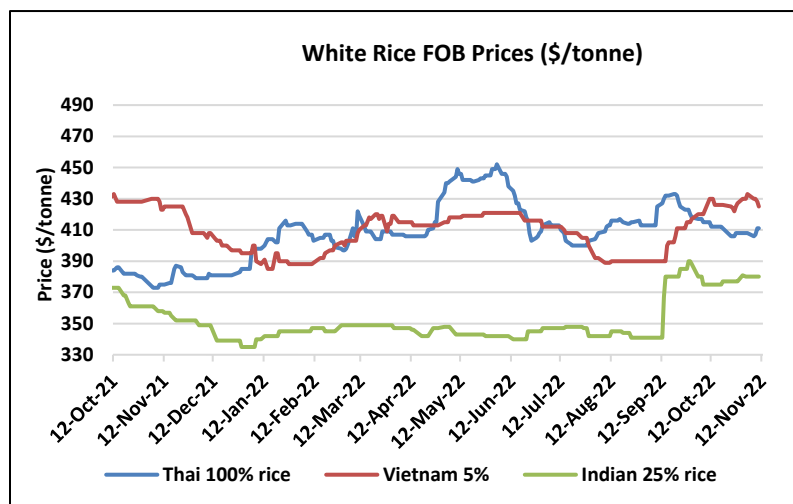
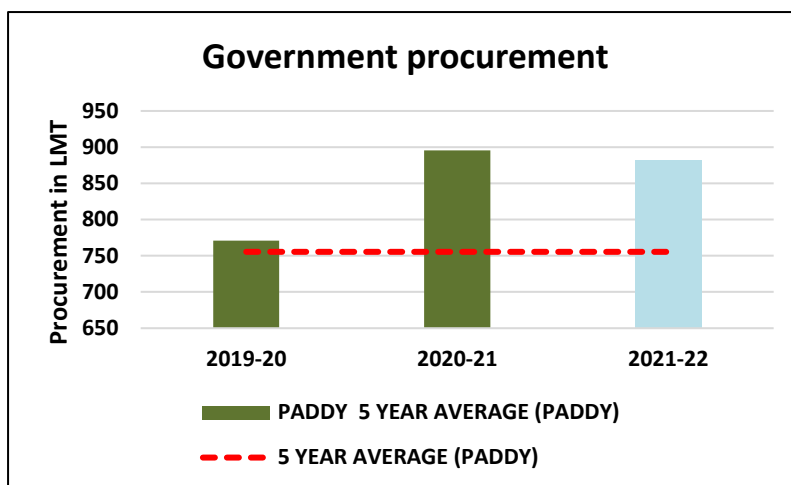
Rice Weekly Research Report

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Outlook and Review:

- As per latest data of FCI, the procurement of paddy for the central pool during the current 2022-23 kharif marketing season was 6.8% higher at 21.45 million ton as of November 7 compared to 20.08 million ton a year earlier (FCI) against the Kharif season's target of 550 LMT.
- Export price of 5% Broken Parboiled Indian Rice remained unchanged at \$370-\$75 per Ton. Demand has decreased, but exporters were unable to lower their pricing because rupee has been strengthening over the past few days.
- Vietnamese 5% broken rice's price per ton remained unchanged at \$425-\$430. Given that demand is often higher near the end of the year and that food supplies throughout the world are unpredictable due to the Ukraine crisis, prices would likely remain at this level or perhaps slightly increase over the upcoming weeks.
- Thailand's 5% broken rice prices reached at \$410 per ton as compared to \$405-\$410 last week due to limited demand but likely to go down as fresh supplies comes in the market.



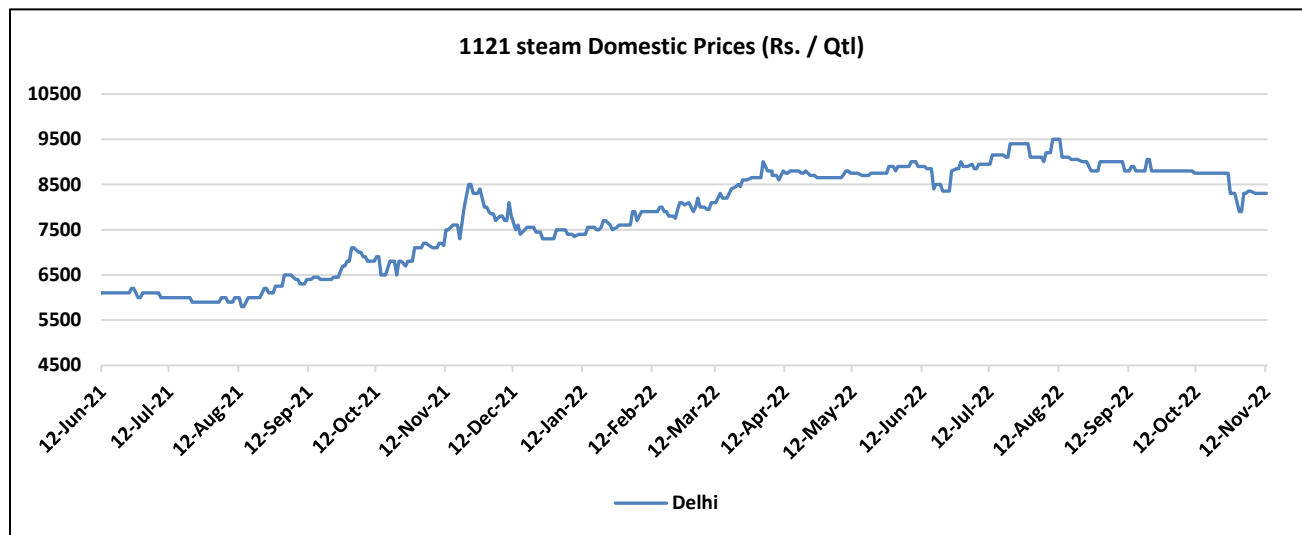
State wise Wholesale Prices Weekly Analysis for Rice Second Week November, 2022

State	Prices 09-15 Nov 2022	Prices 01-08 Nov 2022	Prices 24-31 Oct 2022	Prices 09-15 Nov 2021	% Change (Over Previous Week)	% Change (Over Previous Year)
Gujarat	4171.2	4165.84	4319.81	4261.77	0.13	-2.13
Maharashtra	4298.79	3465.02	3397.39	4135.18	24.06	3.96
Manipur	3051.82	3314.29	3443.54		-7.92	—
NCT of Delhi			4450		—	—
Odisha	2840.14	2507.96	3077.1	3091.42	13.25	-8.13
Tripura	3191.41	3192.7	3189.47	3008.88	-0.04	6.07
Bihar	4570	4566.67	3820.9		0.07	—

Karnataka	4213.96	4244.23	4226.2	4279.64	-0.71	-1.53
West Bengal	3411.77	3440.11	3267.92	2761.86	-0.82	23.53
Kerala	4175.94	4211.23	4185.86	3453.65	-0.84	20.91
Uttar Pradesh	2657.04	2667.51	2663.38	2561.15	-0.39	3.74
Uttarakhand		2508.9	2454.82		—	—
Average	3658.21	3480.41	3541.37	3444.19		

Prices in Rs/Quintal

(source: Agmarknet)



- Due to fresh arrivals in the country's major mandis and changes to export policy, the market remained range-bound during the week under review. In the Karnataka region's Raichur mandi, arrivals of freshly harvested Sona Masuri and RNR have begun. In the aforementioned mandi, there were reportedly 15000 bags delivered today. While in Punjab, new arrivals of the 1121 and 1509 types of basmati paddy have been reported in the mandis, the arrivals of Parmal, PR, and various grades of non-basmati paddy have almost come to a stop.
- Meanwhile, at benchmark Narella market, the weekly average price of Sugandha rice rose by 5.68% to Rs. 6,570 per quintal, whereas, the prices of 1121 steam wand also rose marginally at Rs. 8300 per quintal by 1.42%.

Outlook (Narella 1121 Steam): -

Duration	Trend	Average Price Range	Average Price Range
Third Week of November, 2022	Steady to Weak	Rs.8,300-8,550/Quintal	Increased arrivals and less participation of private players and millers
Fourth Week of November, 2022	Steady to Weak	Rs.8,400-8,650/Quintal	Reduced arrivals and active buying by millers, stockists and private players.

First Week of December, 2022	Steady to Weak	Rs.8,500-8,750/Quintal	Reduced arrivals and active buying by millers, stockists and private players.
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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
		12-Nov-22	05-Nov-22	13-Oct-22	13-Nov-21			
Delhi	1121 Steam	8300	8350	8750	7500	-0.60	-5.14	10.67
	1121 Sella	7400	7400	8500	6600	0.00	-12.94	12.12
	1121 Raw	8400	8400	8800	7500	0.00	-4.55	12.00
	Basmati Raw	8000	8100	9600	9700	-1.23	-16.67	-17.53
	1509 Steam Wand New	7600	7400	7300	6700	2.70	4.11	13.43
	Sugandh Steam	6650	6450	7000	5800	3.10	-5.00	14.66
	Sharbati Raw	4800	5550	6200	4600	-13.51	-22.58	4.35
	Pusa Raw Wand	6700	7900	8400	5800	-15.19	-20.24	15.52
	ParmalSella	3900	3750	3550	3150	4.00	9.86	23.81

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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