

# Rice Weekly Research Report

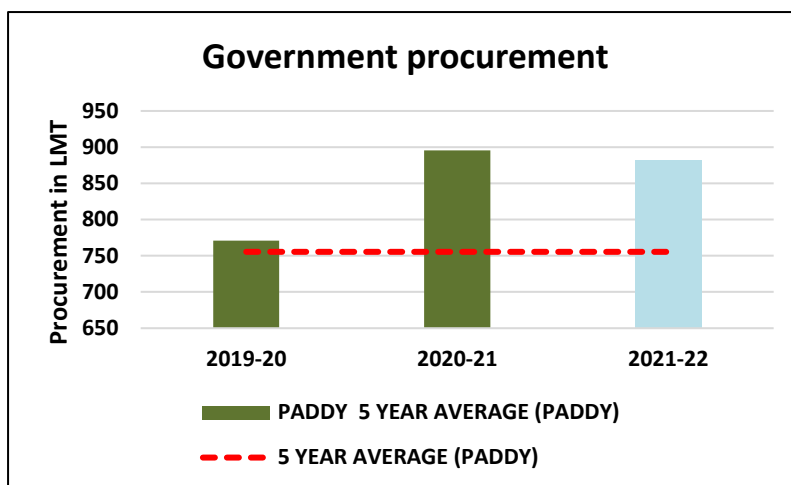
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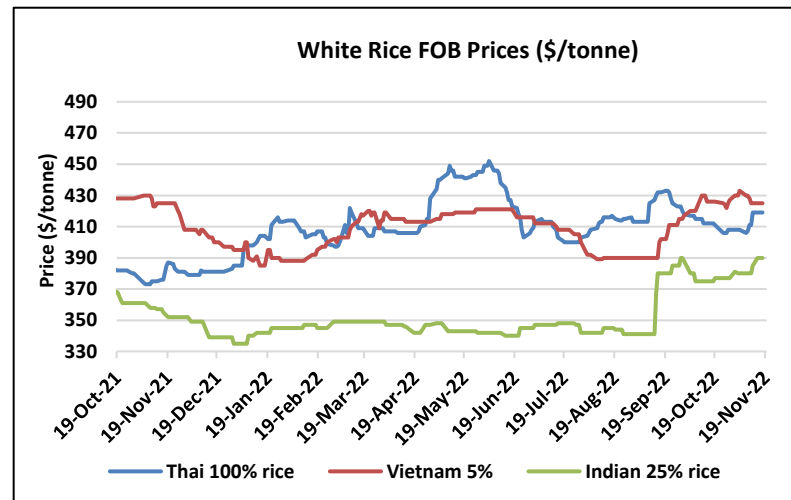
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### Outlook and Review:

- As of 15th November 2022, FCI procured 252.30 LMT of paddy for the central pool during the current 2022–23 kharif marketing season against the season's target of 550 LMT. Although rice purchases have decreased over the past two weeks, overall purchases have increased by 2% until November 15. As of October, 1 compared to the same period last year, procurement agencies' rice procurement, which started on October 1 for the current marketing season, were up by 12%.



- Export price of 5% Broken Parboiled Indian Rice increased to \$373-\$78 per ton from \$370-\$375 last week due to increased export demand. The government has started purchasing freshly harvested paddy from the new season at increased prices. In order to secure supplies, exporters must pay more.



- Vietnamese 5% broken rice's price per ton remained unchanged at \$425-\$430. Demand increased from consumers in Europe, particularly for aromatic rice, and from important markets like the Philippines and China, while domestic supplies are low.
- Thailand's 5% broken rice prices have increased to their highest level since early October, reaching \$410 to \$425 as compared to \$405 to 410 last week due to the appreciation of the Baht, which reduces exporters' margins from international sales and led to rise in prices.

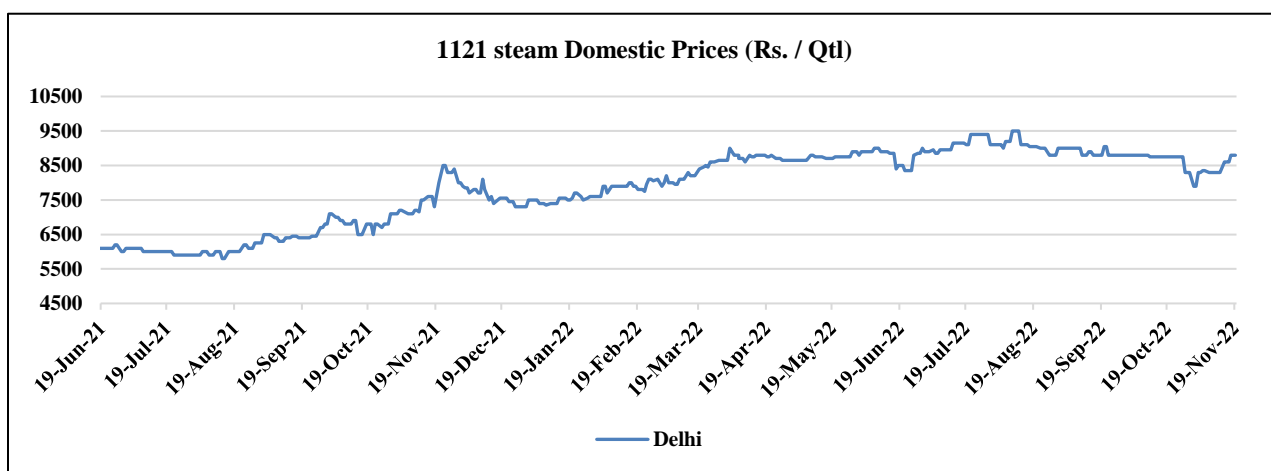
### State wise Wholesale Prices Weekly Analysis for Rice Second Week November, 2022

State	Prices 16-23 Nov 2022	Prices 09-15 Nov 2022	Prices 01-08 Nov 2022	Prices 16-23 Nov 2021	% Change (Over Previous Week)	% Change (Over Previous Year)
Gujarat	4163.07	4172.38	4165.84	4347.81	-0.22	-4.25
Kerala	4175.81	4158.85	4211.23	3447.62	0.41	21.12
Tripura	3247.15	3170.26	3192.7	3047.07	2.43	6.57
Uttarakhand	2227.02	2557.4	2508.9		-12.92	—

West Bengal	3377.25	3345.63	3440.11	2779.99	0.95	21.48
Karnataka	4145.95	4107.95	4194.43	4092.38	0.93	1.31
Manipur	2979.48	3032.57	3314.29		-1.75	—
Uttar Pradesh	2638.41	2648.11	2667.51	2516.77	-0.37	4.83
Maharashtra	3761.76	4096.34	3461.96	3970.14	-8.17	-5.25
Odisha	3201.45	2956.52	2507.96	2501.29	8.28	27.99
Bihar		4250	4261.54		—	—
Average	3391.73	3499.64	3447.86	3337.88		

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 wanda 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
		19-Nov-22	12-Nov-22	20-Oct-22	20-Nov-21			
Delhi	1121 Steam	8800	8300	8750	8000	6.02	0.57	10.00
	1121 Sella	7900	7400	8550	6800	6.76	-7.60	16.18
	1121 Raw	9100	8400	8800	8000	8.33	3.41	13.75
	Basmati Raw	9000	8000	9200	9700	12.50	-2.17	-7.22
	1509 Steam Wand New	7750	7600	7100	7000	1.97	9.15	10.71
	Sugandh Steam	6800	6650	6500	6000	2.26	4.62	13.33
	Sharbati Raw	5300	4800	6200	4800	10.42	-14.52	10.42
	Pusa Raw Wand	7150	6700	8400	6300	6.72	-14.88	13.49
	ParmalSella	4000	3900	3600	3150	2.56	11.11	26.98

**State wise Procurement KMS 2022-23**

KMS 2022-23 (Units in LMTs) (as on 15.11.2022)				
S.No.	STATES/ UTs	FCI	State Agency	Total
1	A.P.	0.00	0.00	0.00
2	TELANGANA	0.00	0.06	0.06
3	ASSAM	0.00	0.00	0.00
4	BIHAR	0.00	0.22	0.22
5	CHANDIGARH	0.19	0.00	0.19
6	CHHATISGARH	0.00	5.32	5.32
7	GUJARAT	0.00	0.14	0.14
8	HARYANA	0.13	57.98	58.11
9	H. P.	0.06	0.04	0.10
10	JHARKHAND	0.00	0.00	0.00
11	J&K	0.21	0.00	0.21
12	KARNATAKA	0.00	0.00	0.00
13	KERALA	0.00	0.21	0.21

14	M. P	0.00	0.00	0.00
15	MAHARASHTRA	0.00	0.01	0.01
16	ODISHA	0.00	0.00	0.00
17	PUNJAB	1.85	167.65	169.50
18	RAJASTHAN	0.00	0.00	0.00
19	NEF (Tripura)	0.00	0.00	0.00
20	TAMIL NADU	0.00	8.45	8.45
21	UTTAR PRADESH	0.06	3.52	3.58
22	UTTRAKHAND	0.00	6.20	6.20
23	WEST BENGAL	0.00	0.00	0.00
	<b>Total</b>	<b>2.50</b>	<b>249.80</b>	<b>252.30</b>

### IGC Global Rice Balance Sheet:

Attributes ( Fig in Million Tons)	2019-20	2020-21	2021-22 (Est.)	2022-23 (Fore.)	
				22.10.2022	17.11.2022
Production	500	509	516	505	505
Trade	44	51	52	49	50
Consumption	495	509	520	514	514
Carryover stocks	181	182	178	169	169
Y-O-Y change	5	1	-4		-10
Major Exporters	45	50	47	44	43

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

Based on strong demand from importers in Africa and Asia, the 2022 (Jan–Dec) rice trade is predicted to reach a peak of approximately 52 million t (+3%). Global output is expected to decrease by 2% y/y, to 505 million tons, in the years 2022–2023, due to lesser harvests in Asian nations. Given the significant decline in supply, it is expected that worldwide consumption will decline by 1% year over year, and reserves will drop for the second year in a row to a five-year low. Within the overall picture, stocks are expected to decline in important exporters, particularly India. Due to declining Asian demand, trade may decline in 2023.



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

**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.

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