

# Rice Weekly Research Report

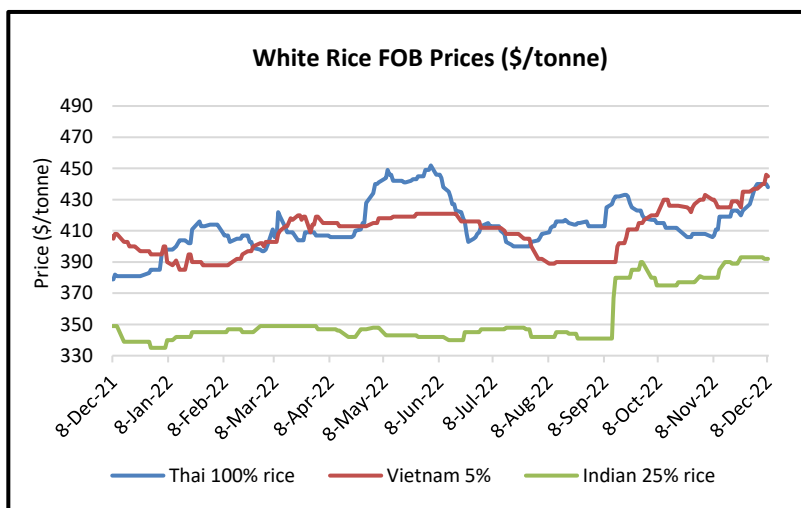
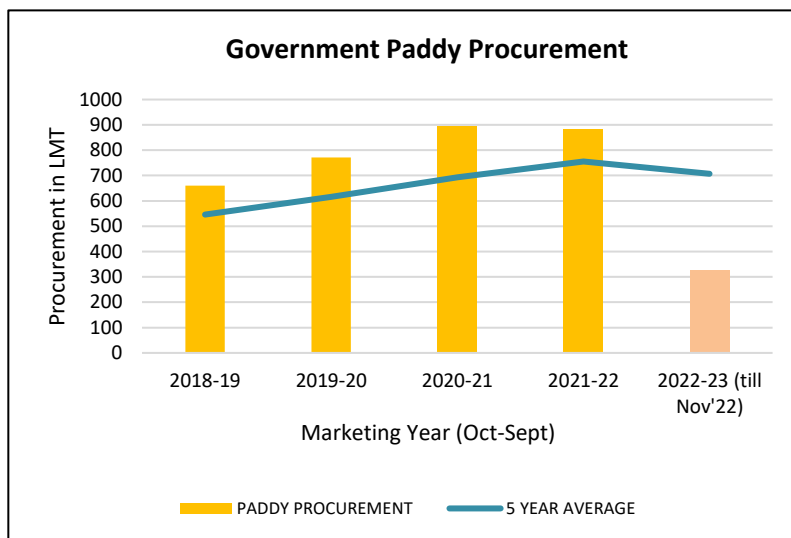
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### Outlook and Review:

- As of November 30, 2022, during the current 2022–2023 kharif marketing season, FCI and state government agencies have procured 326.31 Lakh MT (LMT) of paddy for the Central Pool, falling short of the season's goal of 550 LMT.
- According to data from FCI, the government's active involvement in the purchase of paddy this year is projected to result in an increase in the rice inventories, which declined as a result of the free ration scheme, PMGKAY. FCI currently has 14 MT of rice on hand in contrast to the buffer of 7.6 MT for January 1.
- Export price of 5% Broken Parboiled Indian Rice eased up to \$373-\$378 per tonne from \$375-\$380 per tonne last week due to lull export demand.
- Vietnamese 5% broken rice prices traded at \$445-\$450 per tonne, up from \$440-\$445 per ton last week due to strong export demand. This is the highest price since July 2021.
- Despite weakening demand, Thailand's 5% broken rice prices increased to \$444 per tonne from \$427 to 440 previous week as a result of fluctuations in nation's currency and unstable fuel prices.



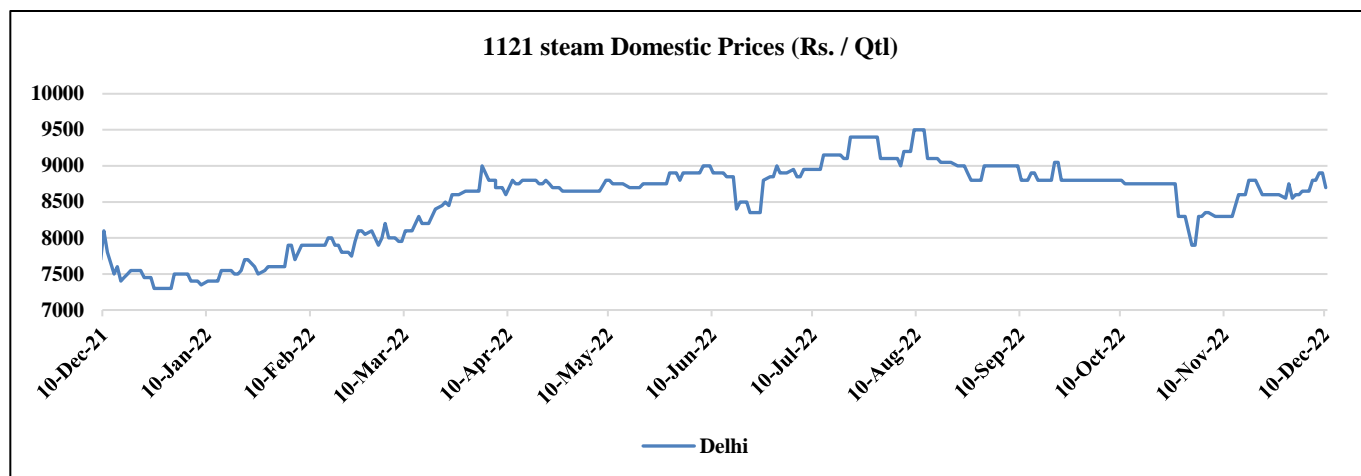
### State wise Wholesale Prices Weekly Analysis for Rice Second Week of December, 2022

State	Prices 09-15 Dec 2022	Prices 01-08 Dec 2022	Prices 24-30 Nov 2022	Prices 09-15 Dec 2021	% Change (Over Previous Week)	% Change (Over Previous Year)
Gujarat	4346.45	4271.41	4250.48	4300.57	+1.76	+1.07
Kerala	4479.19	4146.95	4115.88	3652.44	+8.01	+22.64
Tripura	3116.28	3189.72	3161.45	3041.02	-2.3	+2.47
Uttar Pradesh	2531.25	2549.63	2599.64	2491.93	-0.72	+1.58
Karnataka	4756.57	4479.22	3833.65	4051.93	+6.19	+17.39

Maharashtra	3785.17	3939.59	3907.66	3584.68	-3.92	+5.59
West Bengal	3245.99	3345.27	3405.39	2830.77	-2.97	+14.67
NCT of Delhi		2538.94			-	-
Odisha	2901.39	2946.96	3115.71	3163.85	-1.55	-8.3
Manipur	3024.56	3004.43	2983.92		+0.67	-
Bihar	4355.56	4151.67	4565.38		+4.91	-
Uttarakhand		2055.56	2229.39		-	-
<b>Average</b>	3654.24	3384.95	3469.87	3389.65		

Prices in Rs/Quintal

(source: Agmarknet)



- Market moved upwards during the week due to the restricted arrival and active buying by millers and stockists. Quantity of arrivals in mandis of Haryana, Punjab that is North-Indian paddy growing belt will decrease further after Makar Sankranti i.e.; mid- January,2023. In Haryana, exporters such as KRBL as well as HAFED is actively purchasing paddy. Due to high demand for Basmati rice/paddy especially Basmati PB 30 in Haryana, market is showing an uptrend there. In Raichur, Karnataka, stockists, demand for RNR and Sona Steam varieties of paddy is increasing gradually once again.
- The weekly average price of Sugandha rice rose slightly by 1.72% to Rs.7000 per quintal in benchmark Narela market, whereas, the prices of 1121 steam eased marginally by 2.07 % to Rs. 8810 per quintal.

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

Duration	Trend	Average Price Range	Average Price Range
Second Week of December, 2022	Steady to Weak	Rs.8,450-8,700/Quintal	Active buying by Govt., millers, stockists
Third Week of December, 2022	Steady to Weak	Rs.8,400-8,700/Quintal	Reduced arrivals and active buying by millers, stockists and private players.

Fourth Week of December, 2022	Steady to Weak	Rs.8,350-8,700/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
		10-Dec-22	03-Dec-22	10-Nov-22	11-Dec-21			
Delhi	1121 Steam	8700	8650	8300	7800	0.58	4.82	11.54
	1121 Sella	7800	7650	7400	6800	1.96	5.41	14.71
	1121 Raw	8800	8700	8400	7800	1.15	4.76	12.82
	Basmati Raw	11500	11000	8000	10000	4.55	43.75	15.00
	1509 Steam Wand New	8000	7900	7600	7100	1.27	5.26	12.68
	Sugandh Steam	7000	7000	6650	6100	0.00	5.26	14.75
	Sharbati Raw	5800	5800	4800	5000	0.00	20.83	16.00
	Pusa Raw Wand	7400	7600	6700	6200	-2.63	10.45	19.35
	ParmalSella	4200	4000	3900	3300	5.00	7.69	27.27

**State wise Procurement KMS 2022-23**

KMS 2022-23 (Units in LMTs) (as on 30.11.2022)				
S.No.	STATES/ UTs	FCI	State Agency	Total
1	A.P.	0.00	4.02	4.02
2	TELANGANA	0.00	24.11	24.11
3	ASSAM	0.00	0.00	0.00
4	BIHAR	0.00	1.24	1.24
5	CHANDIGARH	0.00	0.00	0.19
6	CHHATISGARH	0.00	23.75	23.75
7	GUJARAT	0.00	0.52	0.52
8	HARYANA	0.07	58.83	58.97
9	H. P.	0.04	0.05	0.12
10	JHARKHAND	0.00	0.00	0.00
11	J&K	0.28	0.00	0.28
12	KARNATAKA	0.00	0.00	0.00
13	KERALA	0.00	0.84	0.84
14	M. P	0.00	0.09	0.09
15	MAHARASHTRA	0.00	1.27	1.27

16	ODISHA	0.00	0.55	0.55
17	PUNJAB	1.36	180.01	181.95
18	RAJASTHAN	0.00	0.00	0.00
19	NEF (Tripura)	0.00	0.00	0.00
20	TAMIL NADU	0.00	8.53	8.53
21	UTTAR PRADESH	0.18	11.58	11.76
22	UTTRAKHAND	0.00	8.09	8.09
23	WEST BENGAL	0.00	0.03	0.03
	<b>TOTAL</b>	<b>2.80</b>	<b>323.51</b>	<b>326.31</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 tonnes, 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 exporting countries, particularly India. Due to declining Asian demand, trade may decline in 2023.



### ***Rice Price Trend – CBOT@ CBOT Jan- 22, Rough Rice)***

**(Prices in US\$/hundredweight)**

Duration	Trend	Support	Resistance
Jan-2022	Firm bias	S1-17 S2-16	R1-18 R2-19

### ***Market Analysis***

Market is currently moving in uptrend and trading above 9, 18, 50 and 100 DMA indicating bullish sentiments RSI is currently near 70, indicating strong buying strength, MACD is indicating firm momentum.

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