

Market Updates

Domestic News:

- **Rice market remains flat to down.**
- **Govt permits Indian Rice Exporters Federation to ship 20 MT of non-basmati rice to earthquake-hit Nepal.** The Indian Rice Exporters Federation has been granted a one-time exemption from the export prohibition by the government to send 20 metric tonnes (MT) of non-basmati white rice to Nepal as a relief effort for those affected by the earthquake.

Patanjali Ayurveda received a similar exemption from the government last month. Despite the government's July 20 prohibition on exports of non-basmati white rice to increase domestic supply, shipments are still permitted to some nations upon request and with authorization from the government to address their food security needs. The Directorate General of Foreign Trade (DGFT) announced in a notification that the Indian Rice Exporters Federation has been granted a one-time exemption from prohibition for exports of 20 MT of non-basmati white rice (semi-milled or wholly milled rice, whether or not polished or glazed) as a donation to the victims of the Nepal earthquake. ([link](#))

- **Govt allows non-basmati rice exports to 5 African countries.** On Thursday, the government lifted an embargo and permitted the export of necessities to five African countries. The supply of food in strategic partner countries has been impacted by the export restrictions on food grains like wheat and rice. Through the National Cooperatives Exports Limited (NCEL), the government approved the export of 240,000 tonnes of non-basmati rice to Equatorial Guinea, Comoros, Madagascar, Kenya, and Egypt, according to a statement from the Directorate General of Foreign Trade (DGFT). The directive states that 20,000 tonnes of non-basmati rice will be sent to Comoros, 50,000 tonnes to Madagascar, 10,000 tons to Equatorial Guinea, 100,000 tonnes to Kenya, and 60,000 tonnes to Egypt. ([link](#))
- **Rain affects paddy harvest in Jharkhand.** According to specialists at Birsa Agriculture University (BAU), the persistent rainy weather may harm farmers' mature Kharif crops. This was said on Thursday. Extended periods of precipitation can harm Kharif crops, particularly rice. The grains may swell and eventually germinate because of the precipitation. The chairman of the BAU's department of agrometeorology and environment sciences, Ramesh Kumar, told TOI that this would degrade the quality and result in farmers receiving less money for their production. Farmers had to plant paddy later than usual due to the southwest monsoon's delayed arrival. "Paddy seedling was delayed by nearly two months in certain areas," Kumar continued. ([link](#))

International News:

Asia rice weekly updates:

- **India**, the leading exporter, saw its **5% broken parboiled rice** quoted at \$500 to \$507 per ton this week, showing an increase from the previous week's range of \$493 to \$503.
- In **Vietnam**, the prices of **5% broken rice** have remained stable with no changes from last week. Traders are offering this variety at \$650 to \$655 per metric ton.
- **Thailand's 5% broken rice** prices rose to \$630 per ton from \$600 per ton last week on stronger demand from the Philippines. ([link](#))
- **Vietnam: Rice prices continue to increase, many types of rice are approximately 10,000 VND/kg.** The price of Dai Thom 8 rice increased by 200–300 VND/kg to 9,400–9,700 VND/kg; that of OM 5451 rice increased by 100–200 VND/kg to 9,400–9,500 VND/kg; and that of OM 18 rice increased by 200 VND/kg to 9,500–9,700 VND/kg, according to updates from this province's Department of Agriculture and Rural Development. Soc rice typically costs 19,000 VND per kilogram at retail markets; Nang Hoa 9 rice costs 19,500 VND per kilogram. ([link](#))

Summary Table:

| Particulars | 8-Dec-23 | Day Ago | Change |
|-----------------------------|----------|---------|--------|
| USD | 83.4 | 83.4 | 0.00 |
| CBOT (Nov) | 17.08 | 16.95 | 0.1 |
| Spot Price at Karnal | | | |
| 1121 Steam | 9710 | 10010 | -300.0 |
| Basmati | 12010 | 12310 | -300.0 |
| Parmal Raw | 4610 | 4610 | 0.0 |

India's Paddy Sowing Progress & Rainfall:

- **Rabi rice sowing area decreased by 13.3%:** According to Department of Agriculture & Farmers Welfare, the area under Rabi rice decreased by 13.3 percent to 928 thousand hectares as against 1,070 thousand hectares sowed during the same period last year.

| Rabi Rice growing states | Area(in '000 Ha.) | | | Rainfall (in MM) (01-Oct-23 to 01-Dec-23) | | |
|--------------------------|--------------------|--------------|-------------|--|--------------|-------------|
| | 8-Dec-23 | 8-Dec-22 | % Change | Actual | Normal | % Dep. |
| Tamil Nadu | 962 | 1,025 | -6.1 | 374.2 | 386.8 | -3.3 |
| Kerala | 57 | 32 | 78.1 | 576 | 472.6 | 21.9 |
| Andhra Pradesh | 44 | 98 | -55.1 | 217.7 | 273.3 | -20.3 |
| Others | 11 | 35 | -69.8 | | | |
| India | 1,074 | 1,190 | -9.8 | 105.7 | 108.9 | -2.9 |

Rice FOB at Key Origins (in USD/tonne):

| Origin | 6-Dec | 5-Dec | 4-Dec | 1-Dec | 30-Nov |
|----------|-------|-------|-------|-------|--------|
| Thailand | 617 | 620 | 621 | 624 | 621 |
| Vietnam | 652 | 652 | 653 | 653 | 653 |

Rice Prices in Domestic Markets (in INR/Qtl.):

| Variety | Market | 8-Dec-23 | 7-Dec-23 | Change. |
|---------------------------------|--------------------|----------|----------|---------|
| 1121 Sella (Parboiled) | Karnal | 8910 | 9010 | -100 |
| 1121 Steam | Amritsar | 9910 | 10110 | -200 |
| | Karnal | 9710 | 10010 | -300 |
| | Udhamsingh Nagar | 10310 | 10310 | 0 |
| 1509 Steam | Delhi (Naya Bazar) | 8110 | 8110 | 0 |
| | Udhamsingh Nagar | 8210 | 8210 | 0 |
| Basmati | Amritsar | 11910 | 12210 | -300 |
| | Delhi | 11810 | 11810 | 0 |
| | Karnal | 12010 | 12310 | -300 |
| BPT | Nagpur | 4510 | 4610 | -100 |
| BPT Raw | Nizamabad | 5210 | 5110 | 100 |
| BPT Steam | Nizamabad | 5010 | 4910 | 100 |
| DB | Delhi | 9210 | 9210 | 0 |
| DB Sella | Karnal | 8010 | 8110 | -100 |
| DB Steam | Rudrapur | 9310 | 9310 | 0 |
| Dehraduni Basmati | Udhamsingh Nagar | 11510 | 11510 | 0 |
| HMT Raw | Bhatapara | 5710 | 5510 | 200 |
| | Gondia | 5710 | 5710 | 0 |
| | Nagpur | 5810 | 5810 | 0 |
| HMT Steam | Raichur | 5610 | 5610 | 0 |
| IR-36-Parboiled 5% Silky sortex | Kolkata | 3430 | 3430 | 0 |
| IR-64 | Nizamabad | 3310 | 3310 | 0 |
| IR-64 25% Broken Silky Sortex | Kolkata | 3560 | 3560 | 0 |

| | | | | |
|--|--------------------|------|------|------|
| IR8 | Karnal | 3310 | 3310 | 0 |
| Kolam Sortex | Ahmedabad | 4110 | 4110 | 0 |
| Mansoori | Howrah | 3420 | 3420 | 0 |
| Miniket 5% broken | Kolkata | 4680 | 4680 | 0 |
| Parmal Govt Quality | Amritsar | 3660 | 3660 | 0 |
| Parmal Raw | Delhi | 4610 | 4610 | 0 |
| | Karnal | 4610 | 4610 | 0 |
| | Rudrapur | 4910 | 4910 | 0 |
| Parmal Sella | Delhi | 4710 | 4710 | 0 |
| | Karnal | 4760 | 4810 | -50 |
| | Udhamsingh Nagar | 4810 | 4810 | 0 |
| Parmal Sortex | Ahmedabad | 3610 | 3610 | 0 |
| Parmal Wand | Amritsar | 4810 | 4910 | -100 |
| Sarbati Raw | Amritsar | 6610 | 6610 | 0 |
| | Delhi | 6210 | 6210 | 0 |
| Sarbati Sella | Amritsar | 5910 | 6210 | -300 |
| | Delhi | 6210 | 6210 | 0 |
| | Karnal | 5910 | 5910 | 0 |
| | Rudrapur | 6310 | 6310 | 0 |
| Sarbati Steam | Amritsar | 6410 | 6510 | -100 |
| | Karnal | 6410 | 6510 | -100 |
| Sona Masuri Raw | Raichur | 6210 | 6210 | 0 |
| Sona Masuri Steam | Raichur | 5110 | 5110 | 0 |
| Sugandha Sella | Udhamsingh Nagar | 6310 | 6310 | 0 |
| Sugandha Steam | Delhi (Naya Bazar) | 7510 | 7510 | 0 |
| Swarna | Bhatapara | 3210 | 3210 | 0 |
| | Burdwan | 3110 | 3110 | 0 |
| Swarna Parboiled -100% Broken-Silky Sortex | Kolkata | 2410 | 2410 | 0 |
| Swarna Parboiled 5%- Silky Sortex | Kolkata | 3090 | 3090 | 0 |
| Vishnu Bhog | Bhatapara | 6910 | 6910 | 0 |
| Parmal Paddy | Rudrapur | 2710 | 2710 | 0 |
| Swarna Parboiled | Burdwan | 3040 | 3040 | 0 |
| Govindobhog | Burdwan | 5710 | 5710 | 0 |
| IR36 Super | Burdwan | 3260 | 3260 | 0 |
| Chawl Moni | Burdwan | 4510 | 4510 | 0 |
| Minikit Sankar | Burdwan | 4610 | 4610 | 0 |

NCDEX Spot price (in Rs. /Qtl.):

| Market | 8-Dec-23 | 7-Dec-23 | 6-Dec-23 | 5-Dec-23 | 4-Dec-23 |
|--------|----------|----------|----------|----------|----------|
| kota | 4412.5 | 4450 | 4450 | 4450 | 4450 |

Paddy Common Arrivals:

Paddy Common arrivals in the current marketing year were pegged at 17.2 Mln. tonnes as compared to 16.6 Mln. tonnes in the corresponding period a year ago.

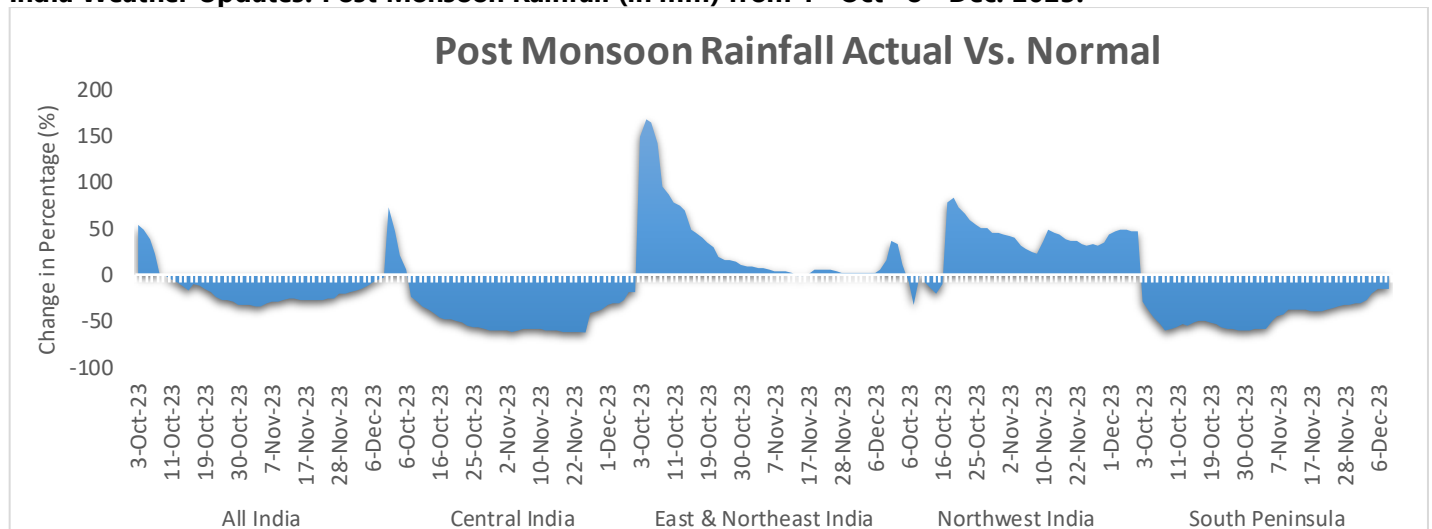
| State | This Year | | Last Year | % Change |
|--------|-----------------------|--|-----------------------|----------|
| | 1-Oct-23 to 08-Dec-23 | | 1-Oct-22 to 08-Dec-22 | |
| Punjab | 6.3 | | 6.5 | -3.2 |

| | | | |
|-----------------------|-------------|-------------|------------|
| Haryana | 4.8 | 2.4 | 97.5 |
| Uttar Pradesh | 2.2 | 2.3 | -1.4 |
| Chattisgarh | 0.9 | 1.7 | -48.4 |
| Uttarakhand | 0.7 | 0.4 | 78.7 |
| Rajasthan | 0.7 | 0.5 | 20.9 |
| Telangana | 0.6 | 0.6 | -13.3 |
| Madhya Pradesh | 0.4 | 1.4 | -72.0 |
| NCT of Delhi | 0.2 | 0.2 | -20.7 |
| Gujarat | 0.1 | 0.1 | 131.2 |
| TOTAL : | 17.2 | 16.6 | 3.7 |

Paddy Basmati Arrivals:

Paddy Basmati arrivals in the current marketing year were pegged at **4.6** Mln. tonnes as compared to **4.7** Mln. tonnes in the corresponding period a year ago.

| State | This Year | Last Year | % Change |
|-----------------------|-----------------------|-----------------------|-------------|
| | 1-Oct-23 to 08-Dec-23 | 1-Oct-22 to 08-Dec-22 | |
| Uttar Pradesh | 2.3 | 2.4 | -5.9 |
| Haryana | 1.0 | 0.9 | 8.1 |
| Punjab | 0.9 | 0.6 | 54.1 |
| Madhya Pradesh | 0.5 | 0.8 | -42.7 |
| TOTAL : | 4.6 | 4.7 | -1.8 |

India Weather Updates: Post Monsoon Rainfall (in mm) from 1st Oct –8th Dec. 2023:


| Region | Actual | Normal | % Departure from Long Period Average |
|------------------------|--------------|--------------|--------------------------------------|
| All India | 105.7 | 108.9 | -3 |
| East & Northeast India | 170.8 | 147.6 | 16 |
| Northwest India | 51.7 | 35.3 | 46 |
| Central India | 59.3 | 72.5 | -18 |
| South Peninsula | 216.7 | 254.7 | -15 |

Source: IMD

Currency Reference: (Pair with INR):

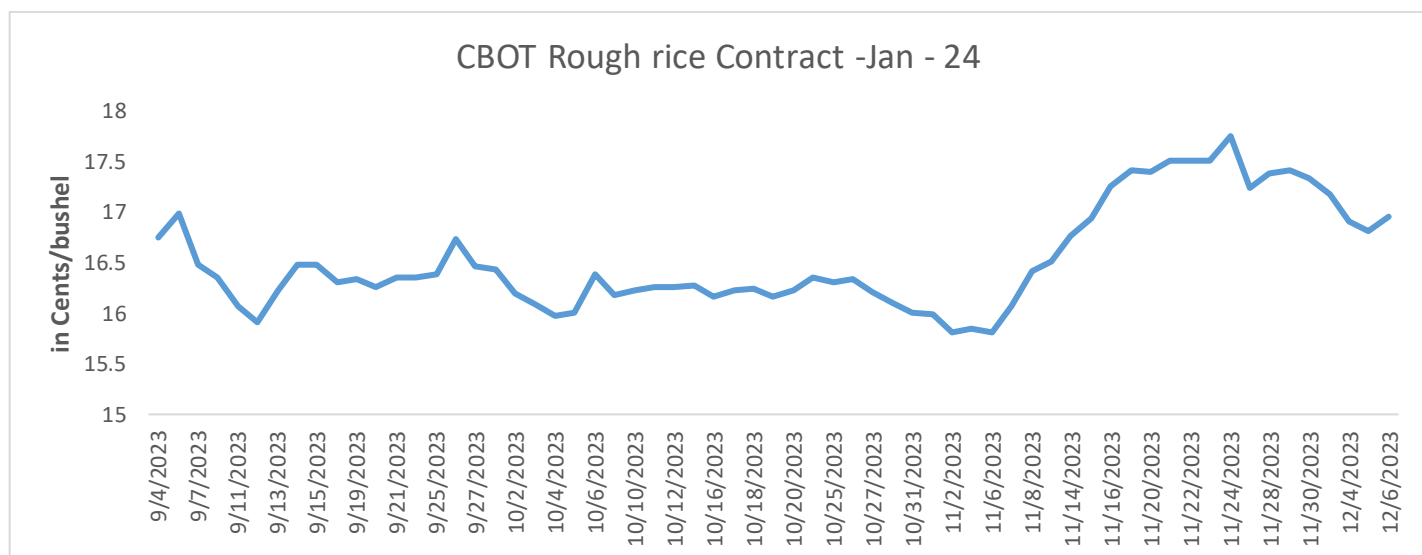
| Currency | 08-Dec-23 | 07-Dec-23 | 06-Dec-23 | 05-Dec-23 | 04-Dec-23 |
|----------|-----------|-----------|-----------|-----------|-----------|
| EURO | 89.9 | 89.7 | 90.0 | 90.4 | 90.6 |
| GBP | 104.9 | 104.7 | 105.1 | 105.4 | 105.7 |
| USD | 83.4 | 83.4 | 83.4 | 83.4 | 83.3 |
| YEN | 57.9 | 57.0 | 56.6 | 56.8 | 56.8 |

Source: RBI

CBOT Rough Rice (in USD/100 Pounds):

| Month | Open | High | Low | Close | Change | In USD/MT |
|--------|------|------|------|-------|--------|-----------|
| Jan-24 | 17.0 | 17.3 | 16.8 | 17.1 | 0.1 | 377 |
| Mar-24 | 17.2 | 17.6 | 17.1 | 17.3 | 0.1 | 382 |
| May-24 | 17.5 | 17.5 | 17.5 | 17.5 | 0.1 | 386 |
| Jul-24 | 17.6 | 17.6 | 17.6 | 17.6 | 0.1 | 389 |

| Contracts | 6-Dec-23 | 5-Dec-23 | Daily chg. | W-O-W Chg. | M-O-M Chg. |
|-----------|----------|----------|------------|------------|------------|
| Jan-24 | 17.0 | 16.8 | 0.1 | -0.5 | 1.1 |
| Mar-24 | 17.2 | 17.1 | 0.1 | -0.4 | 1.1 |
| May-24 | 17.4 | 17.2 | 0.1 | -0.5 | 1.1 |
| Jul-24 | 17.5 | 17.4 | 0.1 | -0.4 | 17.5 |

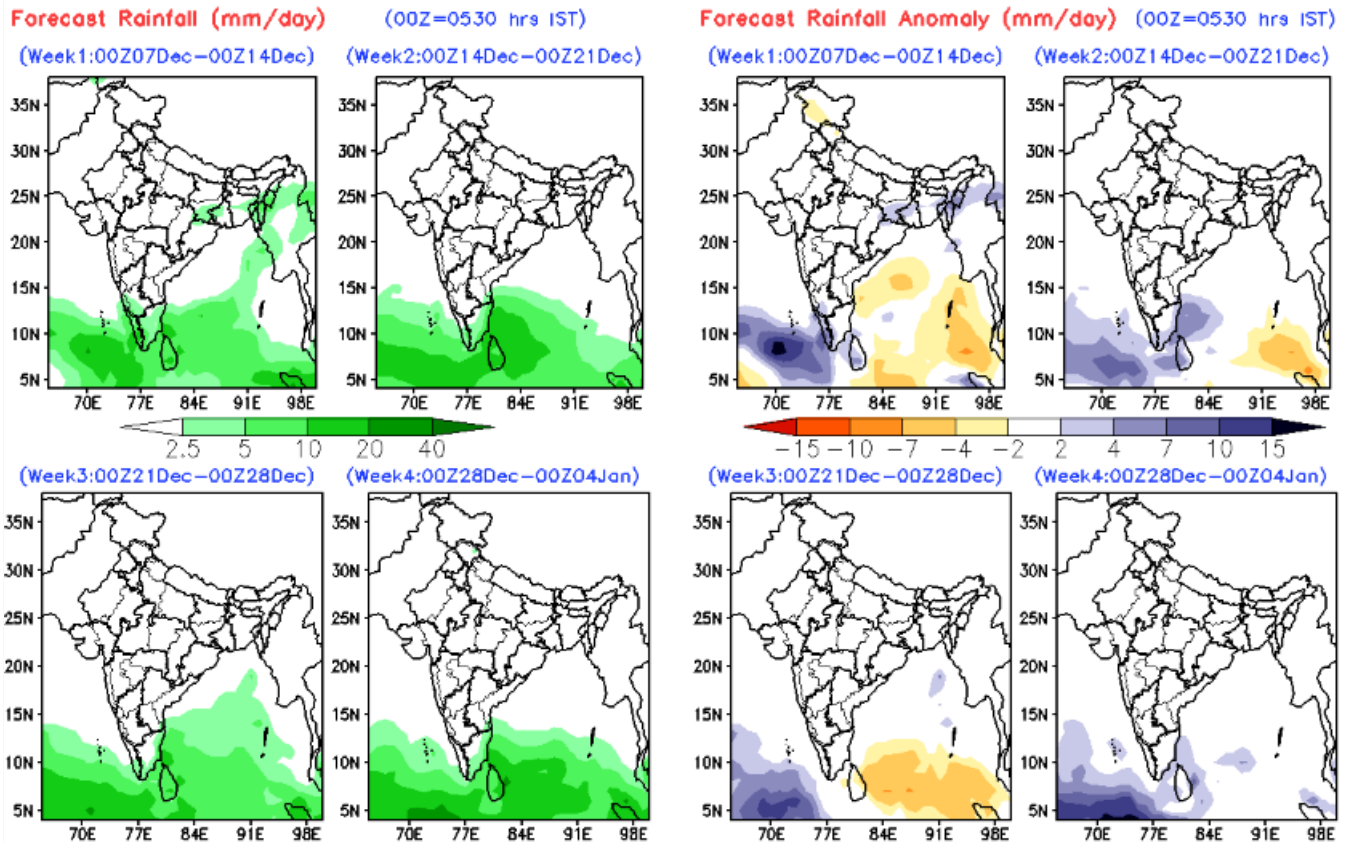

OMSS: As on 26-Oct-23

| Name of State/UT | E-auction | Without E-auction auction | Grand Total |
|------------------|-----------|---------------------------|-------------|
| Punjab | 1520 | | 1520 |
| J&K | 1570 | 46072 | 47642 |
| Assam | 27510 | 2570 | 30080 |
| Bihar | 20130 | | 20130 |
| Jharkhand | 19750 | | 19750 |
| Mizoram | 6880 | 8879 | 15759 |
| West Bengal | 14760 | | 14760 |
| Manipur | | 1574 | 1574 |
| Maharashtra | 1160 | | 1160 |

**The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation

| | | | |
|--------------------|--------------|--------------|---------------|
| Karnataka | 560 | 597 | 1157 |
| Andhra Pradesh | 980 | | 980 |
| Kerala | 980 | | 980 |
| Chhattiasgarh | 500 | | 500 |
| Odisha | 240 | | 240 |
| Gujarat | 50 | | 50 |
| Grand Total | 96590 | 59692 | 156282 |

Precipitation Outlook



Source: IMD

Disclaimer: information contained herein is of a general nature and is not intended to address the circumstances of any individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the situation.

**The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation