

Executive Summary

Rice Summary Table:

Particulars	Latest	+/- Change
Mandi Prices (INR/Tonne)		
Delhi (Basmati)	122950	3050
Karnal (1121 Steam)	84900	-200
Nizamabad (BPT Raw)	54000	50
Karnal (Sabarmati Steam)	44900	-100
International Prices		
CBOT Rough Rice (USD/100 Pounds)		
Jul-24	18.2	-0.3
Sep-24	15.7	0.1
Nov-24	15.8	0.2
FOB (USD/Tonne)		
Thailand	618	-2
Vietnam	566	-1
Currency Reference (Pair with USD)		
India (INR)	83.4	-0.1
United Kingdom (GBP)	0.8	0
European Union (EURO)	0.9	0
Japan (JPY)	157.3	2.5

Domestic News

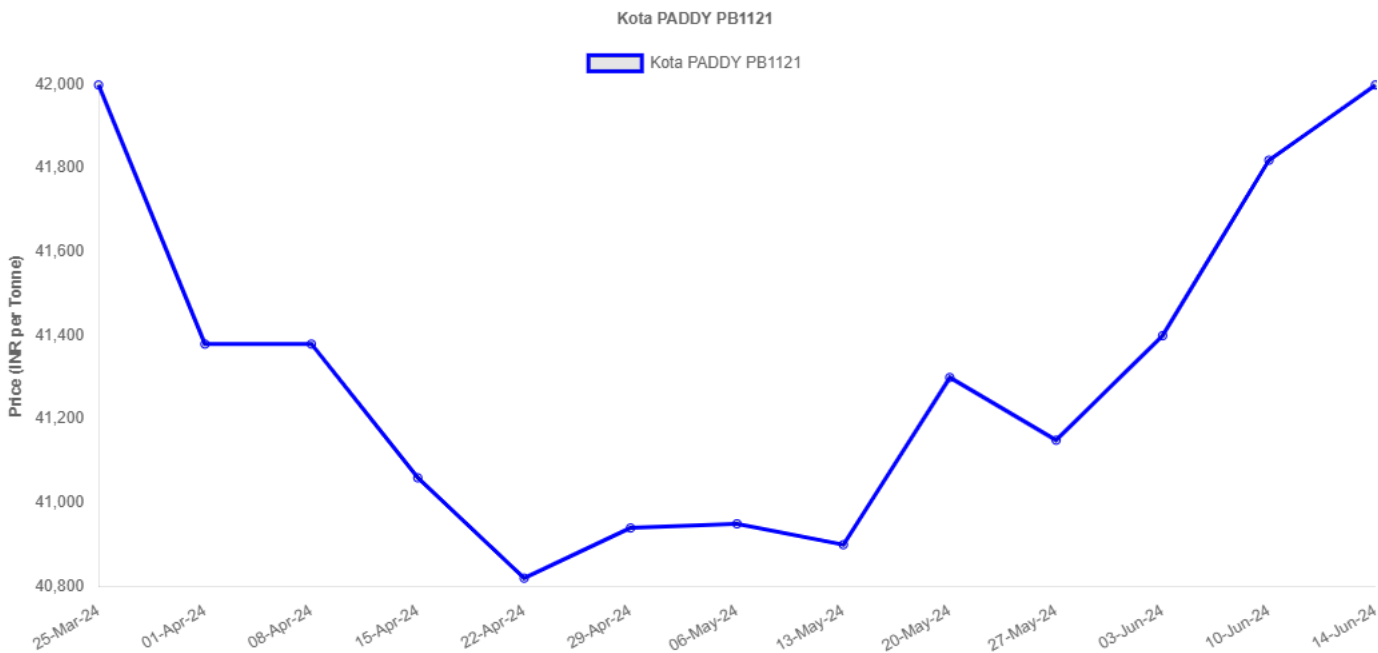
- The prices of rice market remain flat to low.
- Bihar: Farmers are worried as paddy cultivation is lagging behind due to severe heat. The scorching heat is affecting paddy cultivation. Due to unfavourable weather, the paddy sowing of farmers is getting delayed. If farmers sow the seeds in a hurry, there is a risk of it getting spoiled. The seeds will get scorched after germination due to the sunlight during the day.(Source-LiveHindustan)
- Haryana: The target is to get direct sowing of paddy done in eight thousand acres in Sonipat. The Agriculture and Farmers Welfare Department has given the target of direct sowing of paddy in eight thousand acres to the subdivision Gohana. To achieve the target, the officials of the Agriculture Department are making the farmers aware. They are making them aware about the scheme. The department has also got direct sowing of paddy done in 900 acres so far. Assistant Technical Manager Krishna Khalsa said that farmers adopt the traditional method of transplanting paddy. This consumes more water. Whereas direct sowing requires less irrigation. According to officials, direct sowing consumes 25 to 30 percent less water and the yield is also almost the same.(Source-Amarujala)

International News

Asian Rice weekly Updates

- Top exporter **India's 5% broken parboiled variety** was quoted at \$539-\$546 per ton this week, unchanged from the last week.
- **Vietnam's 5% broken rice** prices were offered at \$570-\$575 per metric ton on Thursday, down from a range of \$575-\$580 a week ago, traders said.
- **Thailand's 5% broken rice** was quoted at \$630 per ton, unchanged from last week. (Source-EconomicTimesIndia)
- **Pakistan: Rice exports exceed expectations, reach record \$3.6bn.** On the back of unprecedented increase in rice production to an all-time high of 9.9 million tons in FY24, exports of produce have jumped above expectation to US\$3.6 billion during the financial year. According to the latest data, with export of 5.59 million tons of rice, the commodity also topped the food group in external trade category. Pakistan's rice exports were pegged at \$3.5 billion in the current fiscal year in export advisory council meeting, held during the interim setup. If the momentum in export was sustained in the last month of present fiscal, rice export could reach the magic figure of four billion dollars against less than \$2.5 billion in the previous financial year. In the first nine months of fiscal year 2023-24, rice exports already broke all the previous records by earning all-time high of \$3 billion. Hike in rice exports have also partly been attributed to a ban imposed by India on rice exports. Overall, in July-March of FY24 period, the country earned \$2.939 billion in the first nine months of this fiscal year, compared to \$1.6 billion in the same period of the last fiscal year.(Source-Thenews)

NCDEX Spot



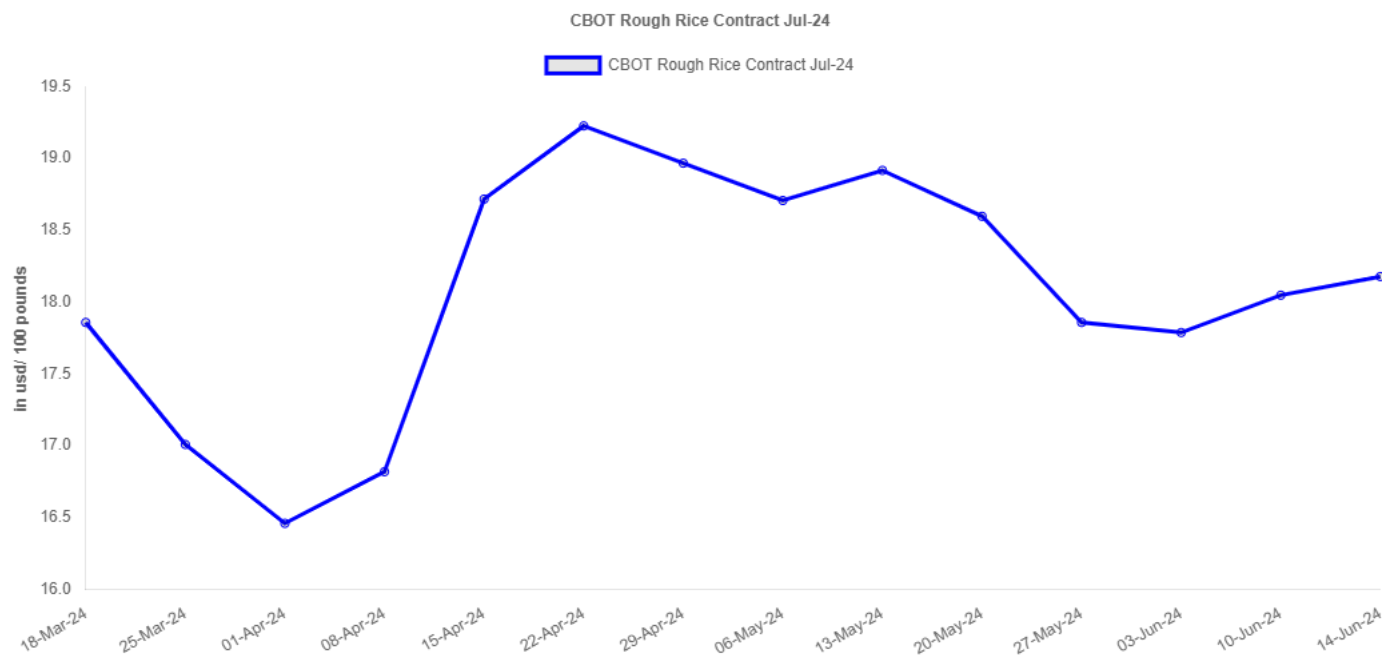
Source: NCDEX

NCDEX Price Summary in (INR/Tonne):

Location	14-Jun-24	13-Jun-24	Absolute Change
Kota	42000	41625	375

Source: NCDEX

CME Exchange Data



Source: CBOT

CBOT Rough Rice (USD/100 Pounds):

Month	Open	High	Low	Close	USD/Tonne
Jul-24	18.6	18.7	18.1	18.2	401
Sep-24	15.6	15.8	15.6	15.7	346
Nov-24	15.8	15.8	15.8	15.8	348
Jan-25	15.9	15.9	15.9	15.9	350

Source: CBOT

CME Exchange Comparison

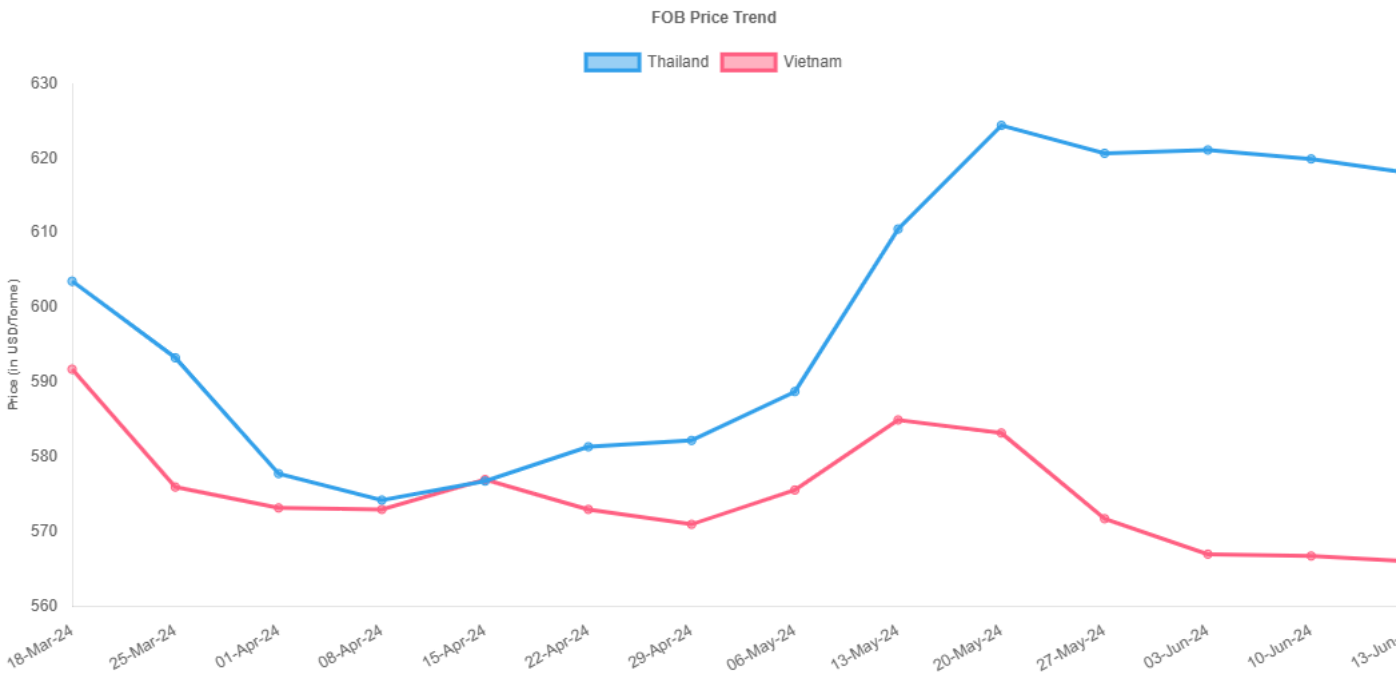
CBOT Rough Rice (USD/100 Pounds):

Month	14-Jun-24	13-Jun-24	Change	W-O-W	M-O-M
Jul-24	18.2	18.5	-0.3	0	-0.9
Sep-24	15.7	15.6	0.1	0.1	0.2
Nov-24	15.8	15.6	0.2	0.2	0.3
Jan-25	15.9	15.8	0.1	0.1	15.9

Source: CBOT

FOB Price

FOB Price Trends



Source: IGC

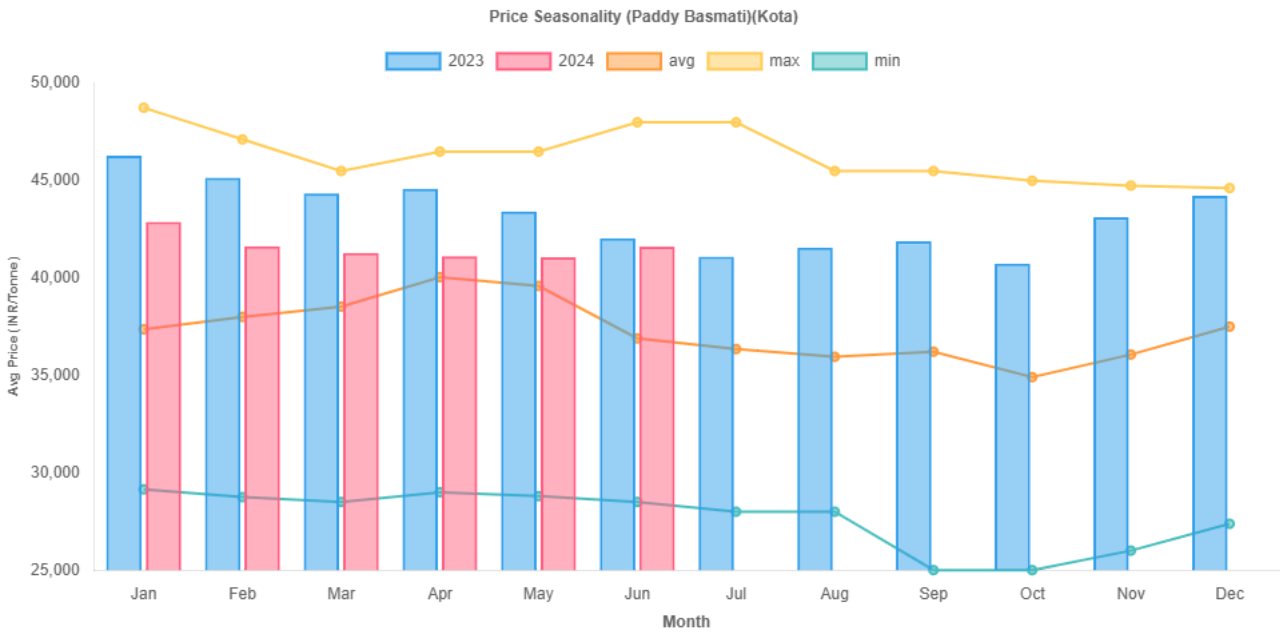
FOB (USD/Tonne)

Origin	13-Jun-24	12-Jun-24	Absolute Change
Thailand	618	620	-2
Vietnam	566	567	-1

Source: IGC

Price Seasonality

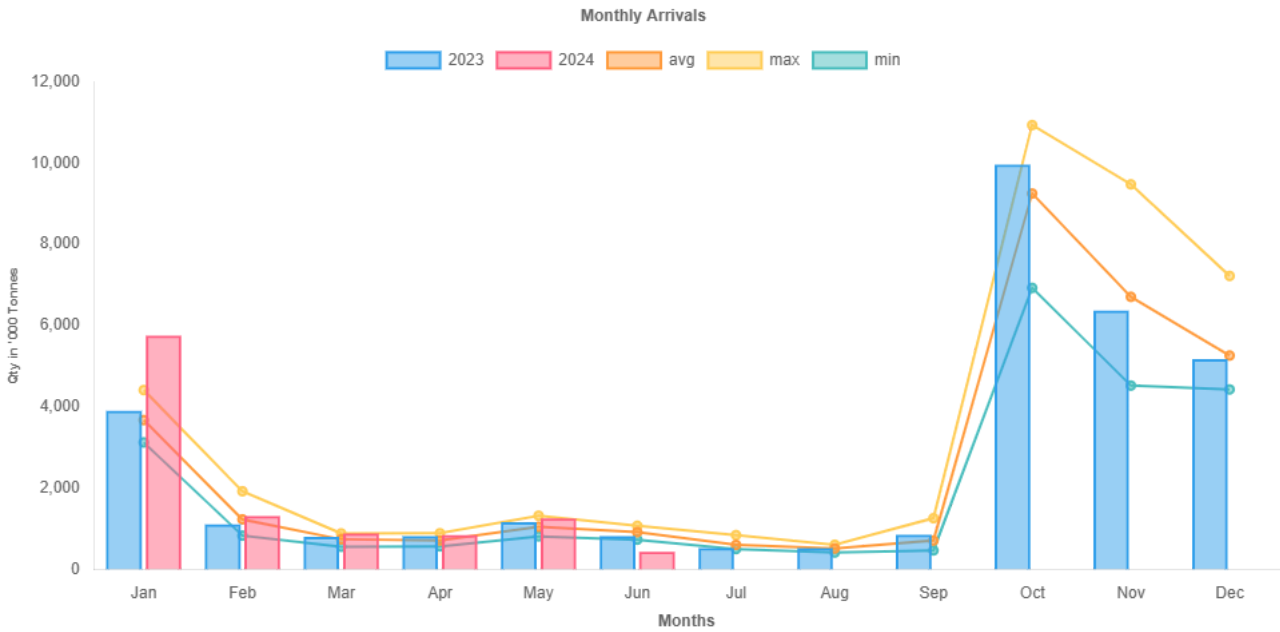
At kota market, paddy Basmati average prices in May ,24 month, hovers around INR 41068 per tonne, surged from INR 41301 per tonne in Mar,24 month.



Note: Current month prices are average till date, Avg, Min, Max corresponds to previous 5 years; source: NCDEX

Paddy (Common Variety) Arrivals

Paddy Common arrivals in the current marketing year as on 15-06-24 were pegged at 31992 thousand tonnes as compared to 30557 Thousand tonnes in the corresponding period a year ago



Note: Avg, Min, Max corresponds to previous 5 marketing years; source: Agmarknet

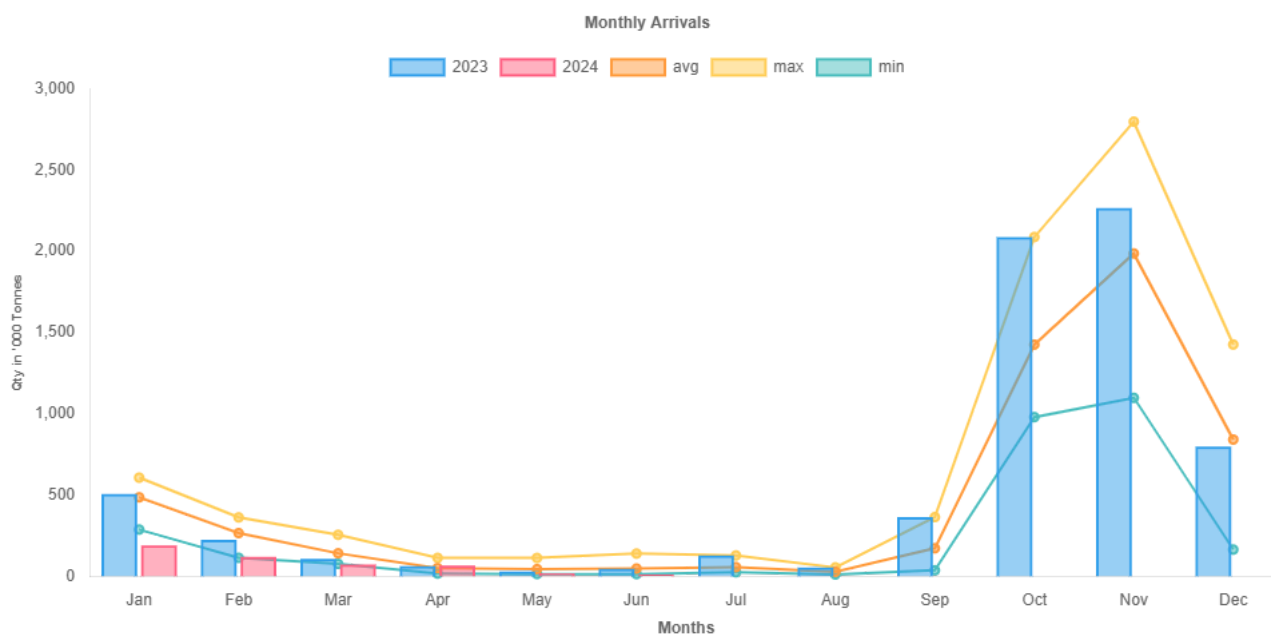
Paddy (Common) Cumulative arrivals (in '000 Tonnes):

States	This Year	Last Year	% Change
Chhattisgarh	8636	7532	14.7
Punjab	6359	6596	-3.6
Haryana	4805	2450	96.1
Uttar Pradesh	4614	5438	-15.2
Madhya Pradesh	1721	2790	-38.3
Telangana	1184	1535	-22.9
Rajasthan	1154	772	49.5
Delhi	255	377	-32.4
Gujarat	228	85	168.2
India	31992	30557	4.7

Source: Agmarknet

Paddy (Basmati) Arrivals

Paddy Basmati arrivals in the current marketing year as on 15-06-24 were pegged at 5632 thousand tonnes as compared to 6627 Thousand tonnes in the corresponding period a year ago



Note: Avg, Min, Max corresponds to previous 5 marketing years; source: Agmarknet

Paddy (Basmati) Cumulative arrivals (in '000 Tonnes):

States	This Year	Last Year	% Change
Uttar Pradesh	2941	3433	-14.3
Haryana	1114	1008	10.5
Punjab	910	592	53.7
Madhya Pradesh	604	1580	-61.8
India	5632	6627	-15

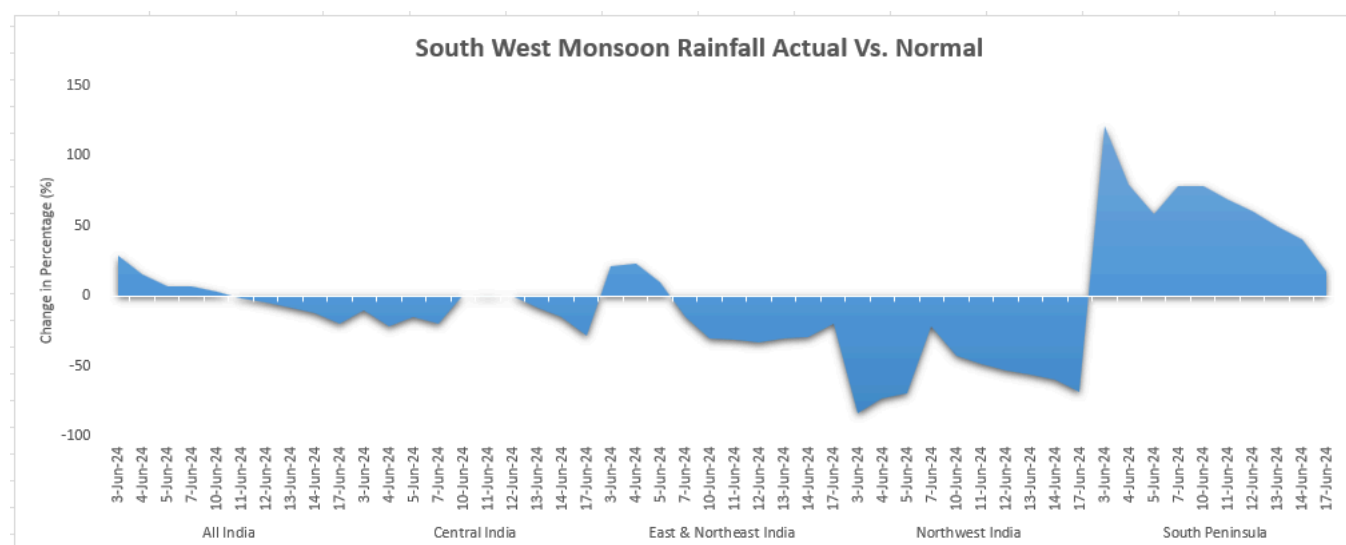
Source: Agmarknet

Region Rainfall

01-June-2024 to 17-June-2024

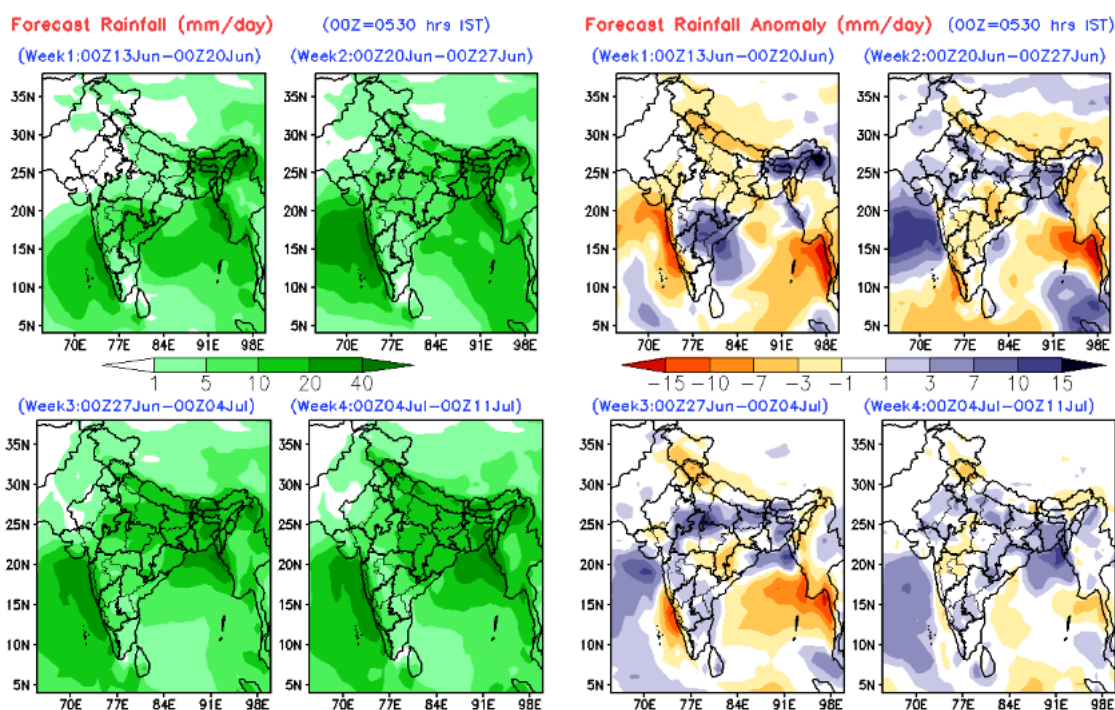
Region	Actual	Normal	% Departure from Long Period Average
All India	59.4	74.3	-20.1
East & Northeast India	127.9	159	-19.6
Northwest India	9.9	30.8	-67.9
Central India	47.6	66.8	-28.7
South Peninsula	101.5	86.5	17.3

Source: IMD



Rainfall Forecast

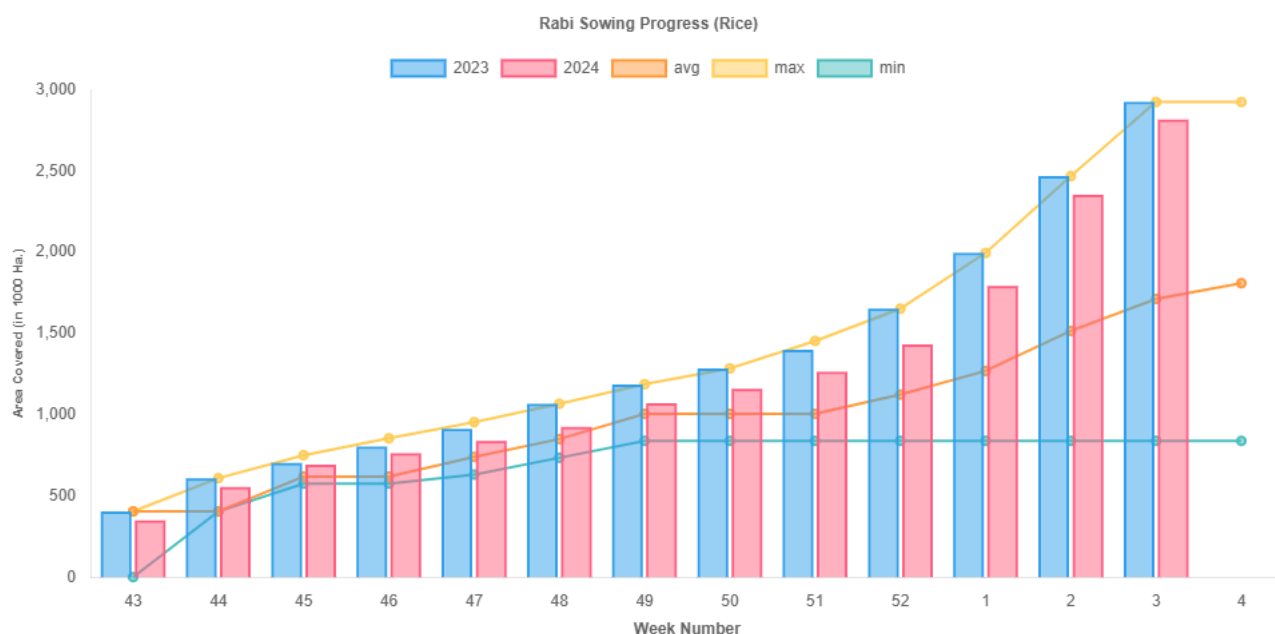
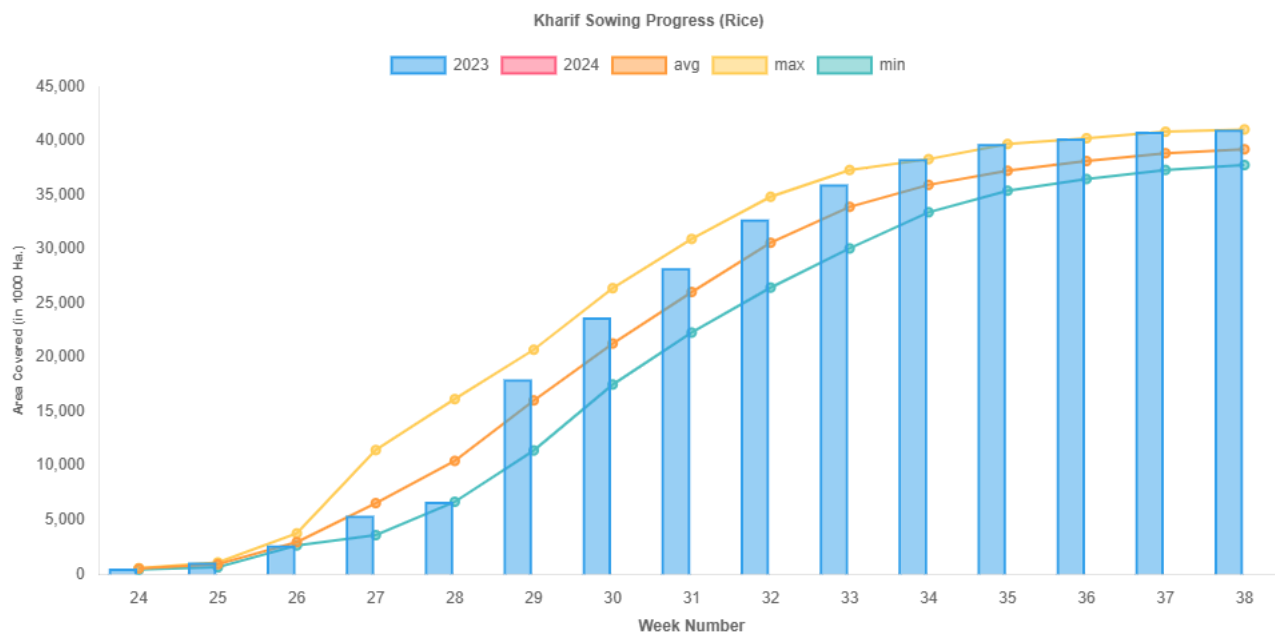
Precipitation outlook for next four weeks:



source: IMD

Sowing Progress

Summer rice sowing area increased by 8.9%: According to Department of Agriculture & Farmers Welfare, the area under summer rice increased by 10 percent to 3030 thousand hectares as against 2,755.1 thousand hectares sowed during the same period last year.



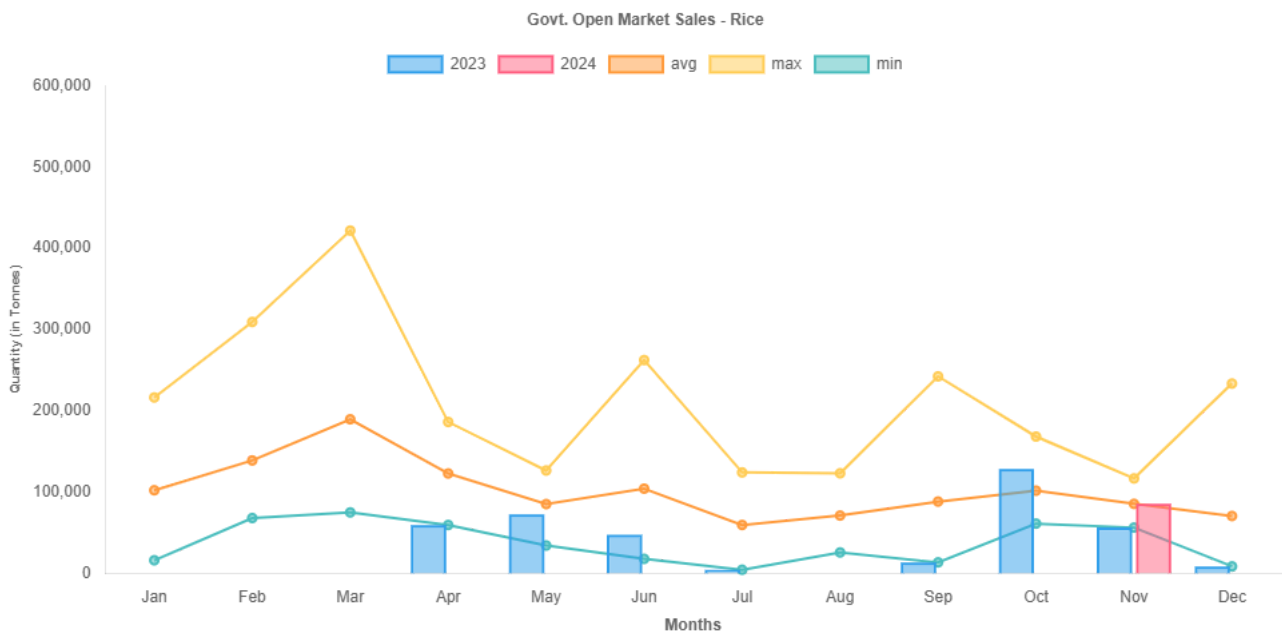
Note: Avg, Min, Max corresponds to previous 5 marketing years; source: Ministry of Agriculture

Paddy Sowing Progress (Area in '000 Ha.) & Rainfall (cumulative in mm)

States	This Year	Last Year	Change	Actual Cumm. (03-May-24)	Normal Cumm. (03-May-24)	% Dep
West Bengal	1021.5	790	29.3	61.4	95.5	-0.4
Telangana	622.1	477.3	30.3	14.3	35.7	-0.6
Odisha	246.9	195.2	26.5	66.2	59.5	0.1
India	3030	2755.1	10			

Source: Ministry of Agriculture, IMD

OMSS



Note: Avg, Min, Max corresponds to previous 5 marketing years; source: FCI

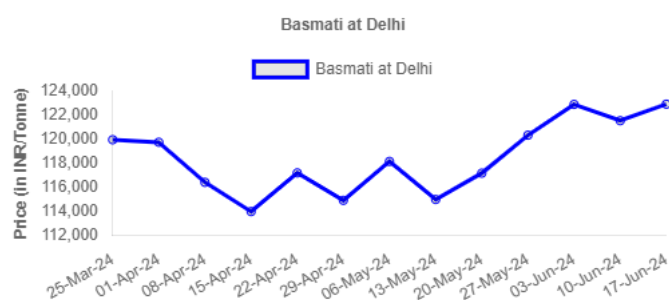
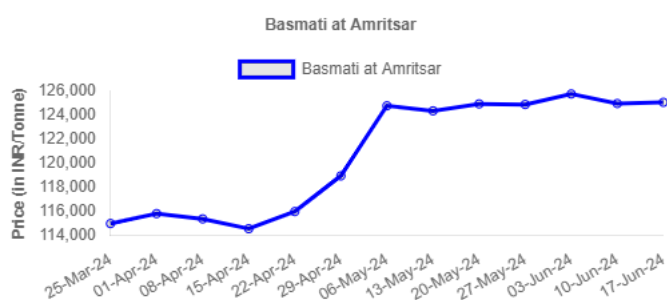
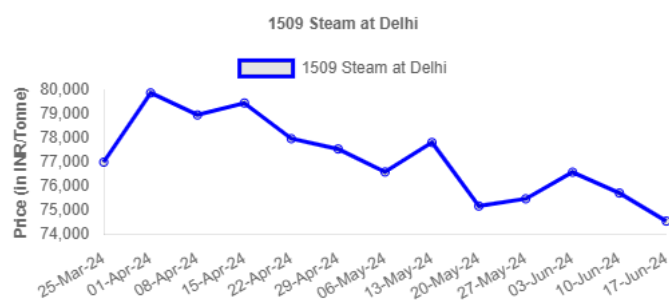
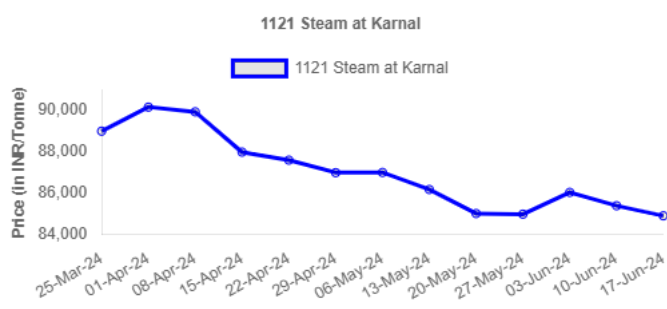
Government Procurement

State	Target	As on 17-Jun-24	%Target achieved
TELANGANA	5	3.1	61%
ANDHRA PRADESH	2.5	0.8	34%
TAMIL NADU	0.8	0.5	57%
KERALA	0.3	0.2	71%
ASSAM	0.1	0	0%
KARNATAKA	0	0	0%
MAHARASHTRA	0.3	0	0%
ODISHA	1	0.7	66%
PUDUCHERRY	0.1	0	0%
TRIPURA	0	0	0%
WEST BENGAL	0.2	0	0%
Grand Total	10.4	5.5	53%

Indian Rice SnD

Particulars (Million MT)	2023-24	2022-23	21-22
Carry in	30.5	27.6	33.8
Production	122.3	128.2	122.3
Imports	0	0	0
Total Supply	152.8	155.8	156
Consumption	105	104.8	107.2
Exports	14.5	20.4	21.3
Total Demand	119.5	125.3	128.5
Ending Stock	33.3	30.5	27.6

Spot Prices



Source: agAlabs

Rice Prices in Domestic Markets (INR/Tonne):

Variety	Market	17-Jun-24	14-Jun-24	Change
1121 Paddy	Delhi (Narella)	47750	47050	700
1121 Paddy	Karnal	45400	45550	-150
1121 Sella (Parboiled)	Karnal	77900	78000	-100
1121 Steam	Amritsar	85950	86000	-50
1121 Steam	Karnal	84900	85100	-200
1121 Steam	Udhamsingh Nagar	88900	90000	-1100
1509 Paddy	Delhi (Narella)	34200	34100	100
1509 Paddy	Karnal	35450	35600	-150
1509 Steam	Delhi	74550	75400	-850
1509 Steam	Udhamsingh Nagar	75500	76450	-950
Basmati	Amritsar	125100	124950	150
Basmati	Delhi	122950	119900	3050
Basmati	Karnal	124900	124900	0
BPT	Nagpur	45600	45550	50
BPT Raw	Nizamabad	54000	53950	50
BPT Steam	Nizamabad	54100	53900	200
DB	Delhi	58100	64000	-5900
DB Sella	Karnal	62100	62000	100
DB Steam	Rudrapur	68000	66100	1900
Govindobhog	Burdwan	67950	67900	50
HMT Raw	Bhatapara	53100	53000	100
HMT Raw	Gondia	45900	46100	-200
HMT Raw	Nagpur	51450	51600	-150
IR-36-Parboiled 5% Silky sortex	Kolkata	35000	35050	-50
IR-64	Nizamabad	35000	34950	50
IR36 Super	Burdwan	33900	33900	0
IR8	Karnal	36000	36100	-100
Kolam Sortex	Ahmedabad	46050	46000	50
Miniket 5% broken	Kolkata	44800	44750	50
Minikit Sankar	Burdwan	43950	43950	0
Parmal Raw	Karnal	42900	42900	0
Parmal Sella	Delhi	42550	42000	550
Parmal Sella	Karnal	42100	41900	200
Parmal Sella	Udhamsingh Nagar	44600	42900	1700
Parmal Sortex	Ahmedabad	34900	34950	-50



Variety	Market	17-Jun-24	14-Jun-24	Change
Parmal Wand	Amritsar	44050	44000	50
Sarbati Sella	Amritsar	46400	46450	-50
Sarbati Sella	Delhi	44450	45950	-1500
Sarbati Sella	Karnal	44900	45000	-100
Sarbati Sella	Rudrapur	45600	46950	-1350
Sarbati Steam	Amritsar	52900	53100	-200
Sarbati Steam	Karnal	49900	50100	-200
Sona Masuri Raw	Raichur	53950	54100	-150
Sona Masuri Steam	Raichur	51000	50950	50
Sugandha Sella	Udhamsingh Nagar	51900	51900	0
Sugandha Steam	Delhi	61100	62950	-1850
Swarna	Bhatapara	32000	32000	0
Swarna	Burdwan	32650	32750	-100
Swarna Parboiled	Burdwan	34000	34050	-50
Swarna Parboiled 5%- Silky Sortex	Kolkata	34800	34750	50
Vishnu Bhog	Bhatapara	61550	61600	-50

Source: agAlabs

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