



***Paddy Fortnight Outlook Report
(01st May- 15th May, 2021)***

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Domestic fortnight market dynamics-May, 21

Price trend: All India's daily average price of paddy during fortnight of May is up by Rs.16 to Rs.1791 per quintal from Rs.1775 from April 2021. Paddy prices in coming months would likely to trade at higher rate in all markets in coming months as procurement is picking up its phase. The Minimum support price for paddy for 2020-21 is currently at Rs.1868 for common variety and Rs.1888 (Grade 'A').

Paddy Market summary, May-21(01-14th May)-All India		
Total Arrivals (MT)	255560.39	
Average price (Rs/qtl)	1791	
MSP of Paddy (Rs/qtl)	1868	
Cheapest market	Arrivals (MT)	Price (Rs/qtl)
Tiruvannainallur (TN)	13881	1170
Costliest Market	Arrivals (MT)	Price (Rs/qtl)
Nagbhid (MH)	440	2650
Expectations in June, 21	Arrivals-Bullish	Price-Steady form

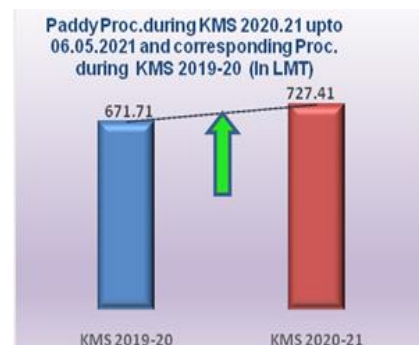
Domestic Market Highlights – May, 21

According to Ministry of Agriculture, the sowing area under rice in summer as of May 07, 2021, has gone up by 15.52 % from last year to 39.43 lakh ha.

Central government has fixed the target for record rice production of 104.30 million MT for the coming kharif season of 2021-22(July-June). Same kharif season last year, production of rice was estimated to be at 103.75 million MT against the target of 102.60 million MT as per 2nd advance estimate.

Paddy procurement for rabi season 2020-21 is conducted smoothly across the country with the procurement of 22.04 lakh MT as of 06.05.2021. Over all 727.41 LMT of paddy procured from 109.9 lakh farmers as against 671.72 LMT during corresponding period last year.

Procurement of paddy in Telanagana state has been started with big gain and opening about 105 procurement centers. As per Telangana Today, nearly 38 thousand MT of paddy has been procured with value of Rs.128.70 million has been distributed to farmers as of 09 May 2021.



Trends in arrivals and prices of paddy at major markets in India

(Arrival) (MT)	Markets	01- 14,May, 2021	16-31, April, 2021	1-14 , May 2020	% change from previous month	% change from a year ago
Chhattisgarh	Basana	9475	4831	3483	96.12	172.05
Chhattisgarh	Kurud	6793	4774	23576	42.30	-247.05
Chhattisgarh	Dhamtari	13389	3875	20101	245.49	-33.39
Karnataka	Sindhapur	12660	14388	33094	-13.65	-161.41
Karnataka	Gangavathi	14501	16004	24900	-10.36	-71.71
Maharashtra	Mul	1443	2495	991	-72.90	31.32
Madhya Pradesh	Obedullaganj	346	2055	11133	-493.93	-3117.63
Tamil Nadu	Tiruvennaiallur	13881	15177	126	-9.34	10913.17
Telangana	Amangal	11703	4119	15595	184.13	-33.26
West Bengal	Burdwan	1988	2206	1096	-10.97	81.39

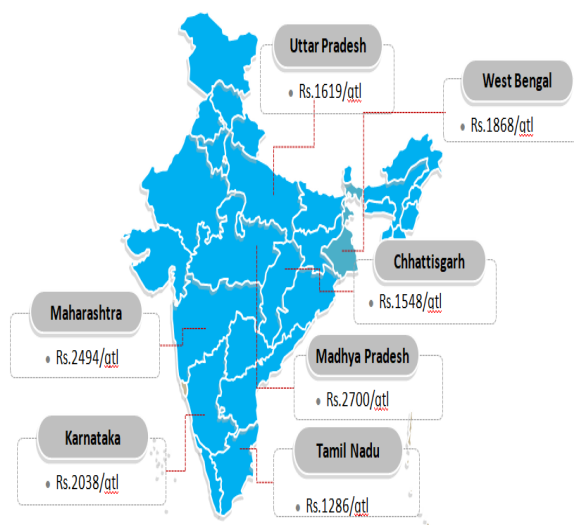
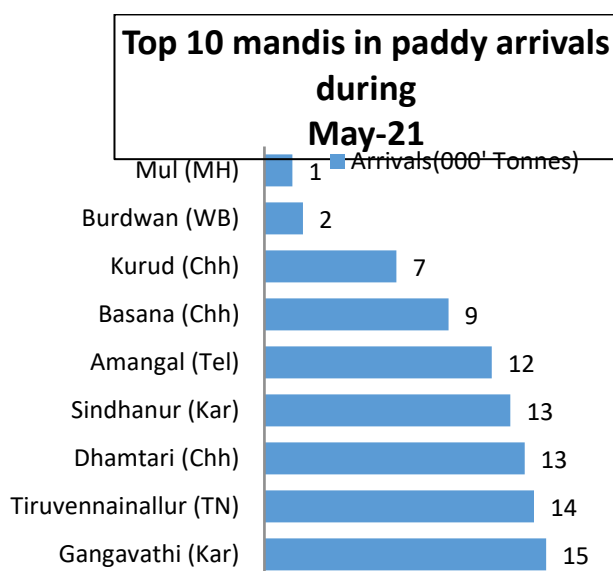
Source: AGMARKNET

During fortnight of May-21, only 2.7 lakh MT of paddy was procured from various markets in India due to Covid-19 second wave and lockdown. procurement process need to fast in rabi paddy growing states like Telanagana and Andhra Pradesh .Compared to April, volumes of arrivals become down during May in almost all markets.

Prices (Rs./qtl)	Markets	01-14, May, 2021	16-31, April, 2021	1-14, May, 2020	% change from previous month	% change from a year ago
Chhattisgarh	Basana	1323	1345	1366	-1.69	-3.21
Chhattisgarh	Kurud	1548	1603	1701	-3.55	-9.92
Chhattisgarh	Dhamtari	1558	1467	1438	6.19	8.33
Karnataka	Sindhanur	2038	1804	1873	12.96	8.78
Karnataka	Gangavathi	1841	1830	1759	0.57	4.65
Maharashtra	Mul	2494	2560	2147.5	-2.58	16.14
Madhya Pradesh	Obedullaganj	2700	2738	2228	-1.37	21.16
Tamil Nadu	Tiruvonnainallur	1170	1188	1382	-1.50	-18.14
Telangana	Amangal	1888	1807	1825	4.49	3.45
Telangana	Banswada	1888	1888	1835	0.00	2.89
West Bengal	Burdwan	1868	1868	1815	0.00	2.92
Average Price		1791	1775	1748	0.87	2.43

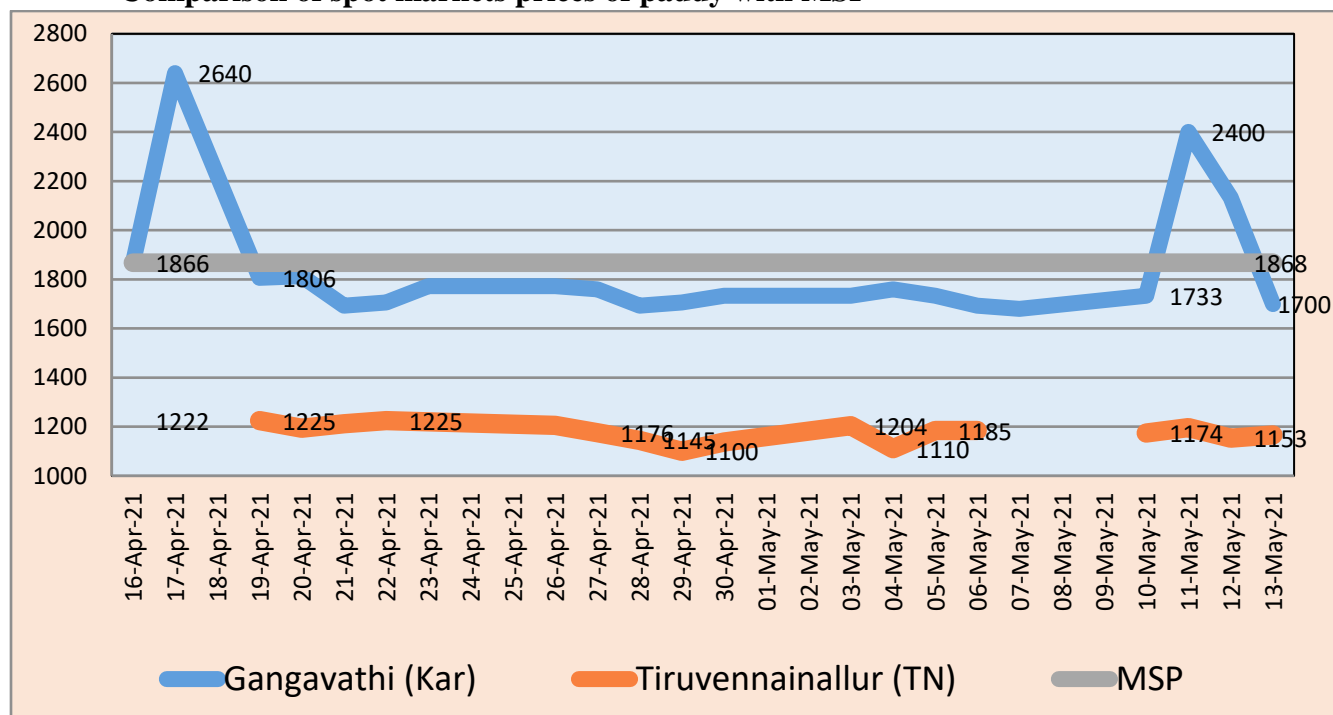
Daily average wholesale paddy prices in India stood at around Rs. 1791 per quintal during fortnight of May-2021. Since April-21, paddy prices are in steady form due to slow procurement across rabi paddy growing states. Paddy prices in coming months would likely to trade from weak to steady tune as procurement started in across states.

Spot Market Dynamics in Paddy during May-21



Prices of paddy during May-21

Comparison of spot markets prices of paddy with MSP



Paddy - Global Market Outlook

Paddy Export prices-Free on board (FOB) (USD/T)

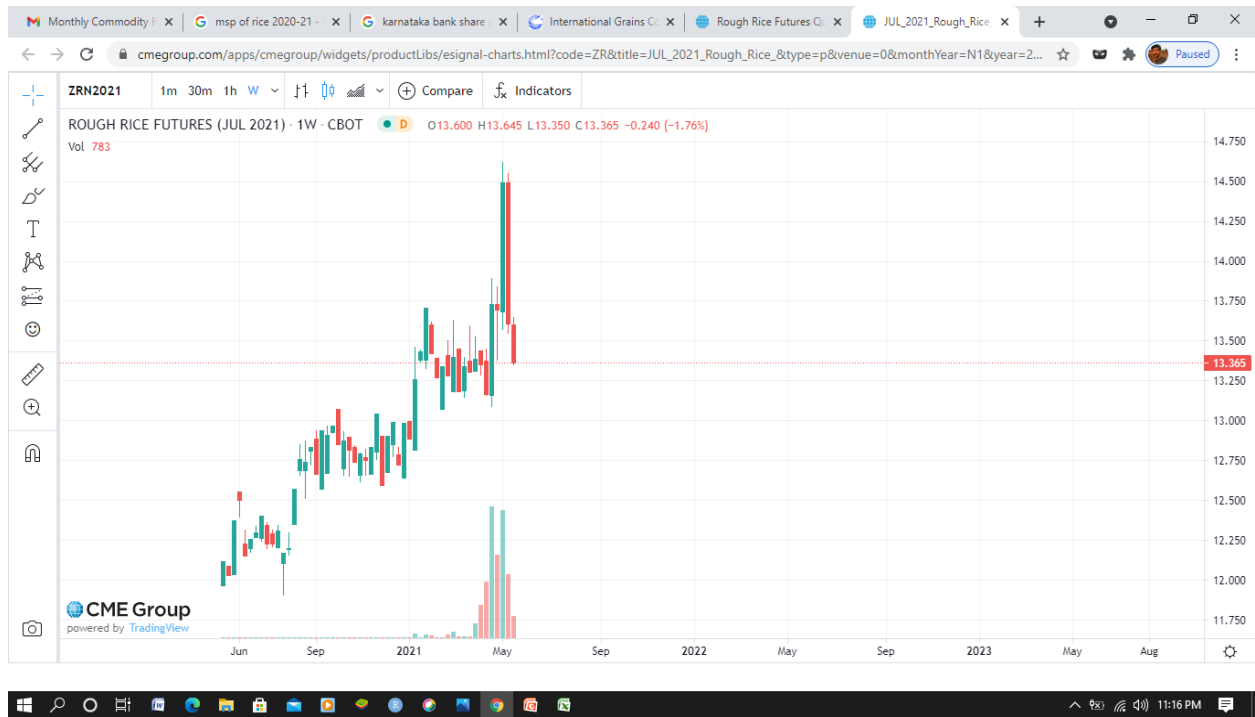
Countries -type	14-May-21	08-May-21	weekly \$ change	Annual Change	52 Week High	52 Week Low
Indian 25 % broken	360	360	0	5%	373	329
Thailand 5% Broken	465	465	0	-3%	515	430
Vietnam 5% broken	491	491	0	6%	520	412

Source: International Grain Council (IGC)

- All global FOB quotes are unchanged during fortnight of May, 2021. However, FOB quotes for Indian 25 % broken rice was hovered at \$360 per MT. their 52 Week high due to Covid-19 pandemic and low availability of stock in global market.

- Thailand and Vietnam FOB quotes for 5 % broken rice are hovering in the range in the \$465-491 per MT during the fortnight of May, 21.
- Notably, All FOB quotes were reached their 52 week high during April, 2021.

Chicago Board of Trade Wheat (CBOT) Future prices: (USD/bushels)



Chicago board of trade market price of Rough rice for July-21 contract is projected to decline by \$ 1-3 per bushels and presently it is hovering around \$13.50 per bushels.