

RICE MARKET REPORT

Volume: 1



CONTENT COVERED IN THIS REPORT:

Welcome to **RNT (Weekly market report)** on the rice sector, with a special emphasis on **Pakistan's** role in the global market.

List of Topics:

This report will cover the following topics:

1. Major rice varieties grown in Pakistan (**Basmati & Non-Basmati**).
2. Pakistan Rice News Highlights.
3. Pakistan Export Prices (**Basmati & Non-Basmati**).
4. Global Rice Prices.
5. Weather condition in Pakistan.
6. Global rice tenders
7. Global Rice News Highlights.



MAJOR RICE VARIETIES GROWN IN PAKISTAN: (Basmati)

(Production, consumption, supply and Demand)



Super Basmati:

- **Growing Region:** The majority of the Super Basmati rice crop is cultivated in Punjab, with a smaller proportion grown in the Sindh region.
- **Production Area:** 13,13,000 Acers in **punjab** which is lower as compared to 15,78,000 Acers of previous (2023-24) crop. (-17% decline).
- **Quality of the crop year (2024-25):** The Super Basmati rice crop in **Punjab** has maintained its usual quality, consistent with previous seasons. However, some reports indicate a significant decrease in farm-level yields in certain areas of punjab , with a yield of 20-22% mound per acre, compared to 38-40% in the (2023-24) crop season. In **Sindh**, the rice crop quality has been adversely affected by high temperatures and inadequate irrigation, leading to cracked grains and a higher percentage of broken rice. The yield in Sindh is reported to be around 30-35% (finished rice product yield)
- **Variants Available:** Super Basmati rice is primarily exported in two forms: **brown rice** and **milled rice**, which are in high demand. However, exports of **parboiled milled** and **parboiled brown** rice are relatively lower.
- **Major Markets:** The major markets for super basmati rice are **Europe, Gulf** and **United kingdom**.
- **Supply & Demand:**
 - **India** and **Pakistan** are the main Basmati rice producers. It is reported that In Pakistan, 90% of the crop has been harvested, with stockiest holding most of it, while farmers unaffected by recent conditions are selling their paddy at favorable prices. However, exporters face challenges due to rising costs and market instability.
 - It has been reported that India, with a large stock of **Pusa Basmati rice**, is now a direct competitor of Pakistan, offering it at approximate **\$300 per ton** lower price than Pakistan. The buyers are reluctant and much concerned about the big difference in price of Pakistan's Super Basmati and India's Pusa Basmati as it seems unrealistic. As a result, Pakistan's market is in a limbo, showing a bullish price trend compared to India's more competitively priced Pusa Basmati.
- **Local Consumption:** Super basmati rice is not consumed locally.
- **Competition:** Indian pusa Basmati brown rice prices are reported at **800-870 USD per ton** as compared to Super basmati brown rice of Pakistan at **1100-1150 USD per ton**. (50kg pp bag).

MAJOR RICE VARIETIES GROWN IN PAKISTAN: (Basmati)

(Production, consumption, supply and Demand)



1121/Kainat Basmati:

- **Growing Region:** The 1121 basmati rice crop is mostly grown in **Punjab region**.
- **Production Area:** **20,17,000 Acers** in **punjab** which is lower as compared to **23,36,000 Acers** of previous **(2023-24) crop**. (-14% decline)
- **Quality of crop year (2024-25):** The 1121 basmati rice crop has maintained its good quality in Punjab consistent with previous season crop.
- **Variants Available:** 1121 Basmati **parboiled rice** & 1121 Basmati **steam rice** are exported in high volume, whereas 1121 basmati **milled** rice is exported relevantly lower.
- **Major Markets:** The major export destinations for 1121 basmati rice are **Europe, Gulf** and **United kingdom**.
- **Supply & Demand:** India is a major rival of pakistan when it comes to 1121 basmati rice. Currently India is offering very competitive export offers as compared to Pakistan, encouraging importers to import from India.
- **Local Consumption:** The 1121 basmati rice is also consumed locally in steam and milled form.
- **Competition:** Indian 1121 Basmati steam rice export prices are reported at **1020 USD per ton** as compared to 1121 basmati rice of Pakistan at **1040 USD per ton**. (50kg pp bag).

MAJOR RICE VARIETIES GROWN IN PAKISTAN: (Basmati)

(Production, consumption, supply and Demand)



1509/Kisan Basmati:

- **Growing Region:** The 1509 basmati rice crop is grown mostly in **Punjab**.
- **Production Area:** **11,08,000 Acers** in **punjab** which has been increased as compared to **8,50,000 Acers** of previous **(2023-24) crop**. **(30% increase)**
- **Quality of crop year (2024-25):** The 1509 basmati crop has maintained its good quality in Punjab consistent with previous season crop.
- **Variants Available:** 1509 Basmati parboiled & 1509 Basmati steam rice are exported in high volume, whereas 1509 basmati milled rice is exported in relevantly lower quantities.
- **Major Markets:** The major export destinations for 1509 basmati rice are **Gulf, United kingdom** and **USA**.
- **Supply & Demand:** A lower quantity of 1509 basmati rice is exported yet whereas, the 1509 basmati crop is showing an upward trend in coming years.
- **Local Consumption:** The 1509 basmati rice is mostly consumed locally.

D-98 Basmati:

- **Growing Region:** The D-98 basmati rice crop is only grown in **Sindh**.
- **Quality of crop year (2024-25):** The D-98 basmati crop was affected due to high temperature in Sindh.
- **Major Markets:** The D-98 basmati rice is usually traded in **EU** and **Gulf countries**.

MAJOR RICE VARIETIES GROWN IN PAKISTAN: (Non-Basmati)

(Production, consumption, supply and Demand)



386:

- **Growing Region:** The 386 rice crop is grown mostly in **Punjab**. 386 a long grain variety. It is a look alike basmati variety.
- **Production Area:** **4,43,000 Acers** in **punjab** which has been increased as compared to **3,56,000 Acers** of previous (2023-24) crop. (24% increase).
- **Quality of crop year (2024-25):** The 386 rice crop was good as usual in Punjab like previous crop (2023-24).
- **Variants Available:** 386 rice is traded within all its variants, mostly 386 **milled** whereas 386 **brown, parboiled** and **steam** are also exported.
- **Major Markets:** The major export destinations for 386 are **African** and **Gulf countries**.
- **Supply & Demand:** The 386 rice crop is already been started to export at **670 to 690 USD** per ton (50kg pp bag).
- **Local consumption:** The 386 rice is also consumed locally.

C-9/ IRRI-9:

- **Growing Region:** The C-9/ IRRI-9 rice crop is mostly grown in **Sindh** and in some areas of **punjab**. its also a long grain variety.
- **Production Area:** **1,23,000 Acers** in **punjab** which is increased as compared to **80,000 Acers** of previous (2023-24) crop. (54% increase)
- **Quality of crop year (2024-25):** The C-9/IRRI-9 rice crop in Sindh was affected due to high temperature in Sindh, resulting in cracks in grains, high broken % and cooking issues.
- **Variants Available:** C-9/ IRRI-9 rice is mostly traded in **milled/white** form.
- **Major Markets:** The C-9/ IRRI-9 rice is usually traded in **Gulf & African countries**.

MAJOR RICE VARIETIES GROWN IN PAKISTAN: (Non-Basmati)

(Production, consumption, supply and Demand)



IRRI-6:

- **Growing Regions:** The IRRI-6 rice crop is mostly grown in **Sindh** and in also in some areas of **punjab** in short quantity. IRRI-6 is perhaps the largest crop grown in the sindh region.
- **Production Area:** **2,07,000 Acers** in **punjab** which is increased as compared to **1,57,000 Acers** of previous (2023-24) crop. (32% increase)
- **Quality of crop year (2024-25):** The IRRI-6 crop was badly affected due to low water in sindh and high temperature, resulting in cracks, high broken % and cooking issues.
- **Variants Available:** IRRI-6 rice is traded within all its variants, mostly **IRRI-6 milled rice** whereas IRRI-6 **brown, parboiled** and **steam** rice are also exported.
- **Major Markets:** The major export destinations for IRRI-6 rice are **Indonesia, Malaysia, Philippines** and **African countries**.

PAKISTAN NEWS HIGHLIGHTS:

- Pakistan has risen to fourth in global rice exports, contributing over 6 million tons to the world's total production of 483 million tons. This boost has also placed Pakistan 14th in global rice production. Major rice importers include Iran, Nigeria, the Philippines, China, and Indonesia. [Read More](#) (22nd Dec).
- Pakistan has lost 29.6% of its agricultural land to soil salinity and sodicity, affecting 6.67 million hectares. The FAO report warns that salinization may increase by 10% annually due to climate change and poor agricultural practices, threatening food security. Key crops like rice, cotton, wheat, and barley are grown in salt-affected areas, and the report calls for improved data collection and a global assessment standard. [Read More](#) (22nd Dec)
- Pakistan's rice exports surged by 35.40% during the first five months of fiscal year 2024-25, reaching \$1.515 billion, compared to \$1.119 billion in the same period last year. A total of 2.377 million metric tons of rice, including both basmati and non-basmati varieties, were exported. Basmati rice exports saw a 34.64% increase, with 370,282 metric tons valued at \$386.116 million. Non-basmati rice exports grew by 35.67%, totaling 2.006 million metric tons, valued at \$1.129 billion. [Read More](#) (21st Dec)
- The Pakistan government is addressing challenges faced by rice exporters after contaminated shipments were intercepted in the EU, focusing on delays in Phytosanitary Certificates and food safety compliance. The Ministry of National Food Security is streamlining processes to safeguard the economy and reputation. [Read More](#) (20th Dec)



PAKISTAN is now the 4th largest rice exporting country in the world.

In previous **FY 2023** Pakistan Exported over **(6 Million tons)**. Generating **(4 billion dollars)** revenue.

Rice exporters of Pakistan Plans for achieving **(5 Billion dollar)** revenue in **FY 2025**.

The top destinations of Pakistan rice exports:

Basmati rice export markets:

- GULF region
- Europe, UK and USA

Long grain rice export markets:

- Asia (Malaysia, Indonesia, Philippines and also neighboring country Afghanistan)
- Middle East (Saudi Arabia, UAE & Oman)

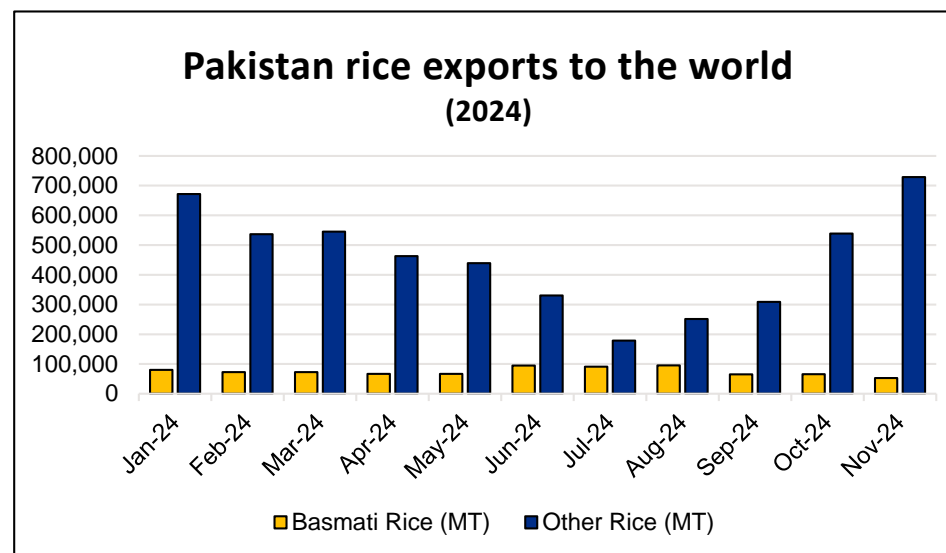
Source: Publications

PAKISTAN RICE EXPORTS (Month-wise) & PRODUCTION OVERVIEW (2024-25):



| Months | Basmati Rice (MT) | Value in (000) \$ | Other Rice (MT) | Value in (000) \$ | Total QTY (MT) | Total Value in (000) \$ |
|--------------|-------------------|-------------------|------------------|--------------------|------------------|-------------------------|
| Jan-24 | 80,295 | \$ 89,381 | 671,738 | \$ 388,138 | 752,033 | \$ 477,519 |
| Feb-24 | 72,915 | \$ 82,478 | 536,380 | \$ 319,565 | 609,295 | \$ 402,043 |
| Mar-24 | 72,919 | \$ 82,946 | 545,000 | \$ 330,453 | 617,919 | \$ 413,399 |
| Apr-24 | 66,863 | \$ 76,861 | 463,035 | \$ 274,815 | 529,898 | \$ 351,676 |
| May-24 | 66,902 | \$ 74,777 | 439,414 | \$ 270,660 | 506,316 | \$ 345,437 |
| Jun-24 | 94,675 | \$103,093 | 330,379 | \$ 200,676 | 425,054 | \$ 303,769 |
| Jul-24 | 91,303 | \$ 92,532 | 178,617 | \$ 113,214 | 269,920 | \$ 205,746 |
| Aug-24 | 95,646 | \$100,079 | 251,413 | \$ 158,843 | 347,059 | \$ 258,922 |
| Sep-24 | 65,063 | \$ 70,551 | 309,265 | \$ 186,646 | 374,328 | \$ 257,197 |
| Oct-24 | 65,544 | \$ 68,657 | 538,600 | \$ 293,672 | 604,144 | \$ 362,329 |
| Nov-24 | 52,918 | \$ 54,299 | 728,964 | \$ 377,072 | 781,882 | \$ 431,371 |
| Total | 825,043 | \$895,654 | 4,992,805 | \$2,913,754 | 5,817,848 | \$ 3,809,408 |

Source: Pakistan Bureau of statistics



Pakistan Rice Production Area (2024-25)
 Basmati rice production area: 48,40,000 Acers
 Other rice production area: 18,37,000 Acers

Pakistan Rice Production Volume (2024-25)
 Milled rice production in (1000 Tons): 10,000
 Rough rice production in (1000 Tons): 15,002

Pakistan Rice Ending stocks (2024-25)
 Ending stocks of rice (Nov-2024)= 17,94,000 MT

Source: Punjab crop department & USDA

PAKISTAN RICE PRICES:

EXPORT PRICES F.O.B BASIS (PER TON).



Basmati Rice prices: (Export prices in US \$ per ton F.O.B basis) (The prices were quoted on 15th Dec-2024 & change is based on previous week rates)

| TYPE OF RICE | CATEGORY | VARIETY NAME | PROCESS | BROKEN % | PRICE (US\$/TON) | AVERAGE | HIGH | LOW | CHANGE % |
|--------------|--------------|---------------|------------------|----------|------------------|---------|---------|---------|----------|
| Basmati Rice | Conventional | Super Basmati | Brown | 2% | \$ 1050 | \$ 928 | \$ 1050 | \$ 840 | 5% |
| Basmati Rice | Conventional | Super Basmati | Milled | 2% | \$ 1150 | \$ 1028 | \$ 1150 | \$ 940 | 5% |
| Basmati Rice | Conventional | Super Basmati | Parboiled Brown | 2% | \$ 1150 | \$ 1028 | \$ 1150 | \$ 940 | 5% |
| Basmati Rice | Conventional | Super Basmati | Parboiled Milled | 2% | \$ 1250 | \$ 1128 | \$ 1250 | \$ 1040 | 4% |
| Basmati Rice | Organic | Super Basmati | Brown | 2% | \$ 1200 | \$ 1128 | \$ 1250 | \$ 1040 | 4% |
| Basmati Rice | Organic | Super Basmati | Milled | 2% | \$ 1325 | \$ 1203 | \$ 1325 | \$ 1115 | 4% |
| Basmati Rice | SRP | Super Basmati | Brown | 2% | \$ 1100 | \$ 978 | \$ 1100 | \$ 890 | 5% |
| Basmati Rice | SRP | Super Basmati | Milled | 2% | \$ 1200 | \$ 1078 | \$ 1200 | \$ 990 | 4% |
| Basmati Rice | Conventional | 1121 | Parboiled | 2% | \$ 990 | \$ 988 | \$ 1020 | \$ 970 | -1% |
| Basmati Rice | Conventional | 1121 | Steam | 2% | \$ 1040 | \$ 1038 | \$ 1070 | \$ 1020 | -1% |

Non-Basmati Rice prices: (Export prices in US \$ per ton F.O.B basis) (The prices were quoted on 15th Dec-2024 & change is based on previous week rates)

| TYPE OF RICE | CATEGORY | VARIETY NAME | PROCESS | BROKEN % | PRICE (US\$/TON) | AVERAGE | HIGH | LOW | CHANGE % |
|------------------|--------------|--------------|---------|----------|------------------|---------|--------|--------|----------|
| Non-Basmati Rice | Conventional | 386 | Milled | 2% | \$ 690 | \$ 659 | \$ 690 | \$ 615 | 1% |
| Non-Basmati Rice | Conventional | IRRI-9 / C-9 | Milled | 5% | \$ 620 | \$ 600 | \$ 620 | \$ 600 | 2% |
| Non-Basmati Rice | Conventional | IRRI-6 | Milled | 5% | \$ 510 | \$ 485 | \$ 510 | \$ 460 | 4% |

GLOBAL RICE PRICES:

EXPORT PRICES F.O.B BASIS (PER TON)



| TYPE OF RICE | ORIGIN | VARIETY | BROKEN % | PRICE (US\$/TON) | MONTHLY AVERAGE | HIGHEST | LOWEST | CHANGE % |
|-------------------|----------|--------------|-----------|------------------|-----------------|---------|--------|----------|
| Milled white rice | THAILAND | Long Grain | 5% | \$ 529 | \$ 524 | \$ 529 | \$ 516 | NIL |
| Milled white rice | VEITNAM | Long Grain | 5% | \$ 513 | \$ 518 | \$ 524 | \$ 513 | -1% |
| Milled white rice | INDIA | Long Grain | 5% | \$ 454 | \$ 455 | \$ 457 | \$ 454 | NIL |
| Milled white rice | USA | Long Grain | 4% | \$ 761 | \$ 761 | \$ 762 | \$ 761 | NIL |
| Parboiled rice | THAILAND | Long Grain | 100% STXD | \$ 538 | \$ 532 | \$ 538 | \$ 522 | NIL |
| Parboiled rice | INDIA | Long Grain | 5% | \$ 447 | \$ 448 | \$ 449 | \$ 447 | NIL |
| Parboiled rice | USA | Long Grain | 4% | \$ 802 | \$ 801 | \$ 802 | \$ 801 | NIL |
| Fragrant rice | THAILAND | HOMMALI 100% | 2% | \$ 939 | \$ 944 | \$ 991 | \$ 902 | -5% |
| Fragrant rice | VEITNAM | JASMINE RICE | 2% | \$ 698 | \$ 697 | \$ 698 | \$ 694 | NIL |
| Fragrant rice | CAMBODIA | PKHA Malis | 2% | \$ 885 | \$ 885 | \$ 885 | \$ 884 | NIL |

Prices are updated on 15th December 2024 and the change is calculated from 1st December 2024.

- A significant Price drop can be observed in Thailand fragrant (Hom mali) rice with effect from 8th Dec where the price was \$991/ ton & Price on 15th Dec was \$939/ ton.

For more global rice prices Please click here: [Global Rice Market](#)

For local market rice prices Please click here: [Pakistan Rice Market](#)

WEATHER CONDITIONS:

Current Weather Conditions and crop:

The crop harvesting of season 2024-25 has almost completed so far yet the arrival of super Basmati rice variety has been reported in some areas of Punjab where the arrival of crop is still continued in some areas of Sindh.

PUNJAB:

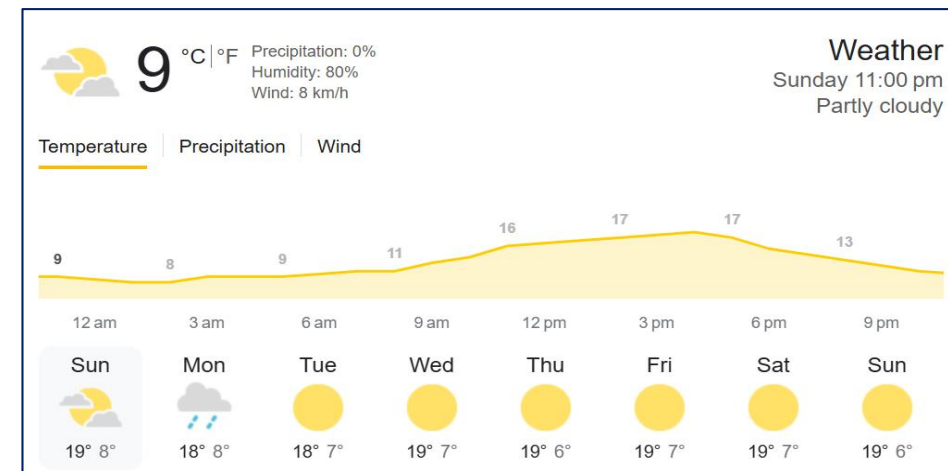
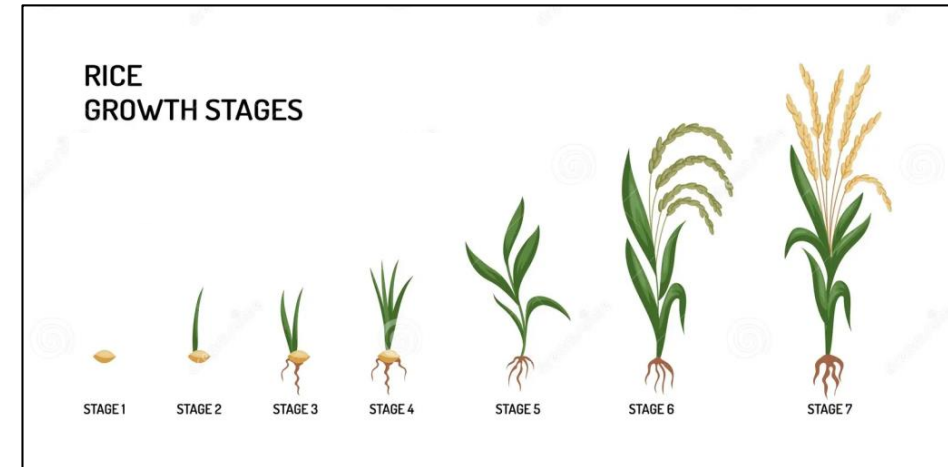
- As described earlier in the report, It has been reported that in **Certain areas** of Punjab the crop farm level yield has dropped to **20-22%** mounds per acer as compared to **38-40%** yield of previous crop.

SINDH:

- On the other hand, in Sindh the crop was badly affected due to the climate change (extreme high temperature), low water level. Resulting in breakage (cracks) in rice grains, high broken % and dry grains.

Although the winter season has been started in Pakistan but still the weather is sunny at day time. Which is very beneficial for (**Sun drying**) of rice paddy.

The weekly weather forecast is shown in the (image) from 22 Dec 2024 & onward.



Source: Google Weather
Weather forecast from 22nd December and onward.

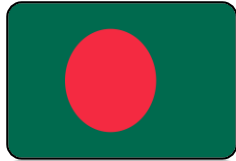
GLOBAL RICE TENDERS:

Bangladesh's issues new tender to buy 50,000 tons of rice.

- Bangladesh's state grains buyer has issued an international tender to purchase **50,000 metric tons of rice**.
- The deadline for submission of price offers is **January 1**.
- Floods in Bangladesh in August and October caused damage to crops, destroying an estimated 1.1 million tons of rice.
- As a result, Bangladesh is expanding imports of rice due to soaring food prices.
- The tender is for **non-basmati parboiled rice in CIF** liner out terms, including ship unloading costs.
- Shipment is required to the ports of Chattogram and Mongla.
- The rice can come from worldwide origins.
- Shipment must occur within 40 days after the contract award.



GLOBAL NEWS HIGHLIGHTS OF THIS WEEK:



The Bangladesh government will import 50,000 metric tons of non-basmati parboiled rice from India at a cost of Tk 274.2 crore to ensure food security. Additionally, the government plans to procure lentils and soybean oil to stabilize domestic markets, with the Trading Corporation of Bangladesh securing supplies through local tenders. [READ MORE](#) (19-Dec)



India's exports saw significant growth in November 2024, with rice exports surging by 95.18% and marine products increasing by 17.82%. Other categories such as tobacco, cashews, meat, dairy, poultry, coffee, and tea also experienced notable growth, reflecting a strong overall performance in exports. [READ MORE](#) (17-Dec)



The Thai Rice Exporters Association (TREA) criticized the government's policy allowing farmers and SME traders to export rice independently, citing challenges with permits, documentation, and market access. However, Thailand's rice exports increased by 20%, reaching 8.35 million tonnes between January and October 2024. [READ MORE](#) (13-Dec)



The Department of Agriculture (DA) is in talks with Pakistan and India to secure up to 2 million metric tons of rice annually for the Philippines, with each country potentially supplying 1 million MT. This move aims to foster competition among rice suppliers and ensure affordable prices for consumers, complementing existing agreements with Vietnam. [READ MORE](#) (19-Dec)



Indonesia's rice imports are forecast to drop 74%, from 3.9 million tonnes in 2023-24 to 1 million tonnes, due to increased domestic production and the government's goal of rice self-sufficiency. [READ MORE](#) (12-Dec)



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