

RICE MARKET REPORT

Volume: 9

Dated: 25th February 2025.



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. Summary of all paddy rates.
3. Pakistan Rice News Highlights.
4. Weather Condition in Pakistan.
5. Pakistan Month-wise Exports.
6. Pakistan Export Prices (**Basmati & Non-Basmati**).
7. Global Rice Prices.
8. Global Rice Tender & Trade.
9. Global Rice News Highlights.
10. Upcoming Global Rice Events.

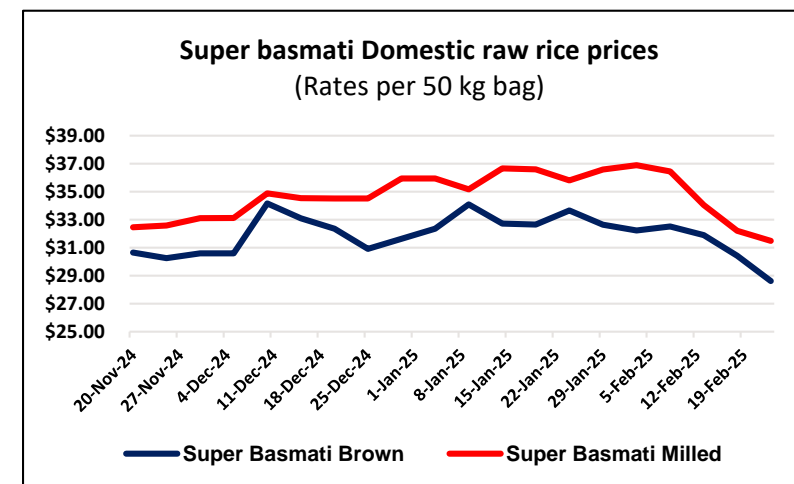
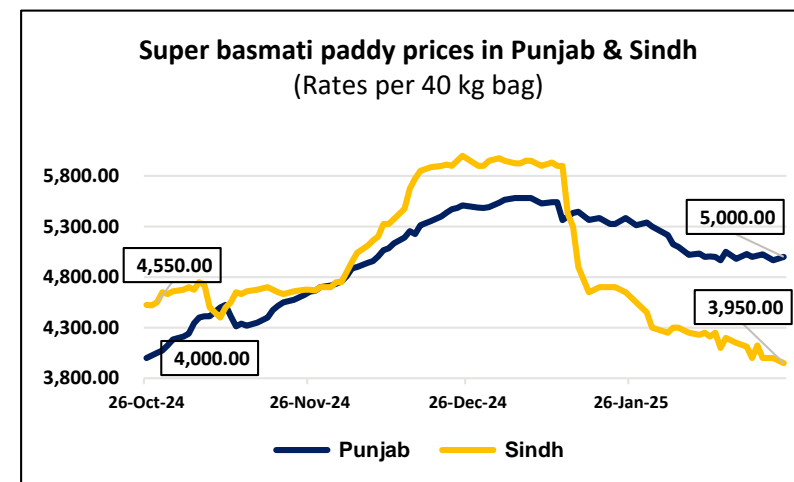


MAJOR RICE VARIETIES GROWN IN PAKISTAN: (Basmati)

(Production, consumption, supply and Demand)



Super Basmati		
Growing Region	Punjab: Major quantity	Sindh: Relatively good quantity
Production Area	Punjab: 17% Decline in area 2024-25: 13,13,000 Acers 2023-24: 15,78,000 Acers	Sindh: N/A
Quality of the crop year (2024-25)	Punjab: Good Quality followed by previous year crop, low yield in some areas.	Sindh: Cracks in grains, high broken% due to high temperature and low irrigation.
Variants Available	<ul style="list-style-type: none"> • Super basmati brown • Super basmati milled 	<ul style="list-style-type: none"> • Super basmati parboiled brown • Super basmati parboiled Milled
Major Markets	Europe, Gulf region and UK.	
Supply and Demand	<ul style="list-style-type: none"> • The domestic paddy and raw rice market has experienced a decline in prices this week. In Sindh, paddy prices are around PKR 3,950–4,000, while raw rice prices have dropped by \$2–\$3. The market remains under stress, particularly for Super Basmati and other Basmati variants. • Reports from the Gulf Food Fair indicate lower-than-usual attendance, resulting in low business activity. The Super Basmati FOB export price is currently around \$890, which is still higher than India's Pusa Basmati prices. • Stockholders are contemplating whether to release their stocks into the market. The coming weeks will determine if the market undergoes further corrections or regains buyer confidence. 	
Local Consumption	Super basmati is consumed locally in a lower proportion.	
Competition	Pakistan: 880 – 930 USD per ton F.O.B (Super Basmati Brown)	India: 750 – 800 USD per ton F.O.B (Pusa Basmati Brown)



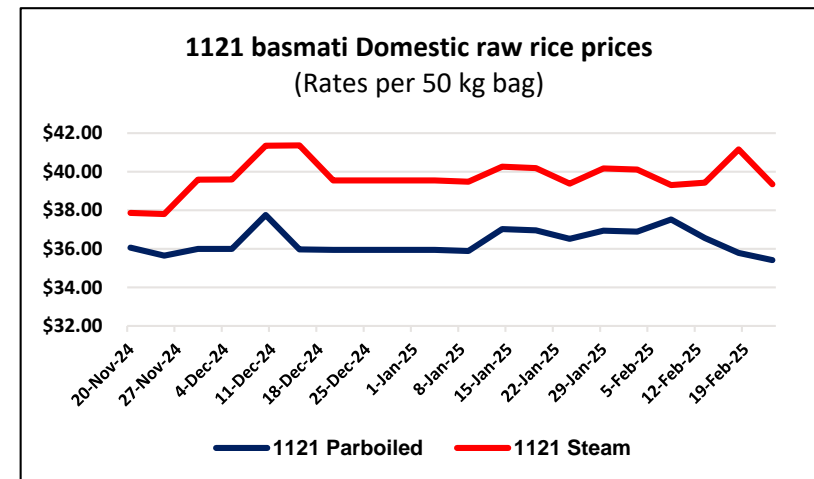
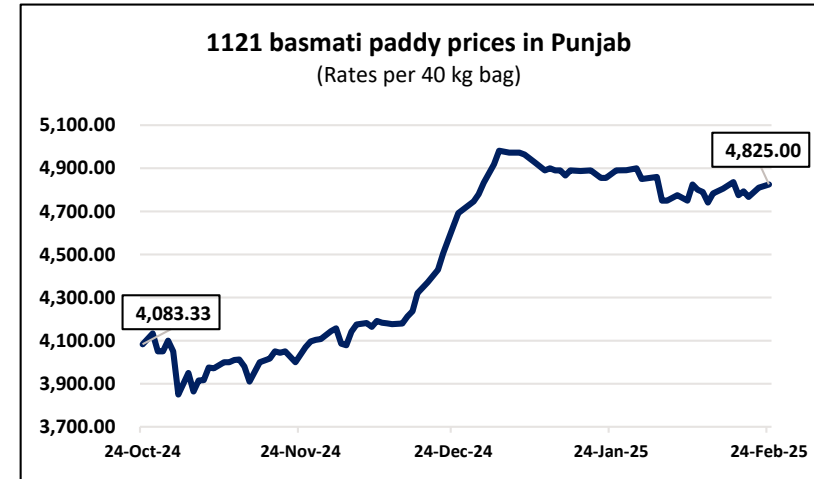
(1 US \$ = 279.62 PKR)

MAJOR RICE VARIETIES GROWN IN PAKISTAN: (Basmati)

(Production, consumption, supply and Demand)



1121/Kainat Basmati		
Growing Region	Punjab: Major quantity	Sindh: Very low quantity
Production Area	Punjab: 14% Decline in area 2024-25: 20,17,000 Acers 2023-24: 23,36,000 Acers	Sindh: N/A
Quality of the crop year (2024-25)	Punjab: 1121 Basmati maintained good quality followed by previous season crop.	
Variants Available	<ul style="list-style-type: none"> • 1121 basmati Parboiled • 1121 basmati Steam 	<ul style="list-style-type: none"> • 1121 basmati Milled
Major Markets	Europe, Gulf region and UK.	
Supply and Demand	<ul style="list-style-type: none"> • Domestic paddy prices remained stable this week, fluctuating around PKR 4,800–4,850. However, the domestic raw rice market saw a decline, with 1121 Parboiled prices dropping from \$37.5 to \$35.5 and 1121 Steam prices falling from \$41.16 to \$39.42 per 50kg. • Reports from the Gulf Food Fair indicate lower-than-usual attendance, resulting in low business activity. 	
Local Consumption	1121 basmati rice is consumed locally	
Competition	Pakistan: 1100 – 1150 USD per ton F.O.B (1121 Steam rice)	India: 995 – 1020 USD per ton F.O.B (1121 Steam rice)

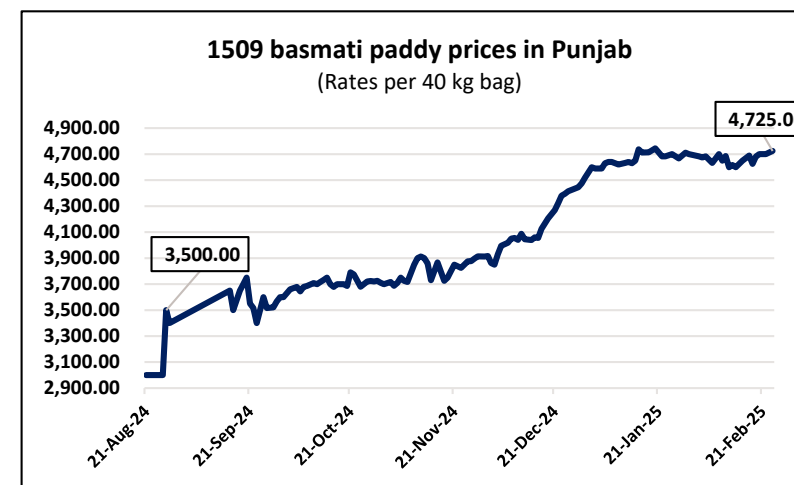


(1 US \$ = 279.62 PKR)

MAJOR RICE VARIETIES GROWN IN PAKISTAN: (Basmati)

(Production, consumption, supply and Demand)

1509/Kisan Basmati		
Growing Region	Punjab: Major Quantity	Sindh: Not available in Sindh
Production Area	Punjab: 30% Increase in area 2024-25: 11,08,000 Acers 2023-24: 8,50,000 Acers	Sindh: N/A
Quality of the crop year (2024-25)	Punjab: 1509 Basmati maintained good quality followed by previous season crop.	
Variants Available	<ul style="list-style-type: none"> • 1509 basmati Parboiled • 1509 basmati Steam 	<ul style="list-style-type: none"> • 1509 basmati Milled
Major Markets	Gulf region, UK and USA.	
Supply and Demand	<ul style="list-style-type: none"> • The 1509 Basmati paddy market held stable this week. • Reports from the Gulf Food Fair suggest a lower-than-expected turnout, leading to subdued business activity. Stockholders are evaluating their options regarding stock releases. The market's direction in the coming weeks will depend on whether it faces further corrections or regains buyer confidence. 	
Local Consumption	1509 basmati rice is consumed locally	



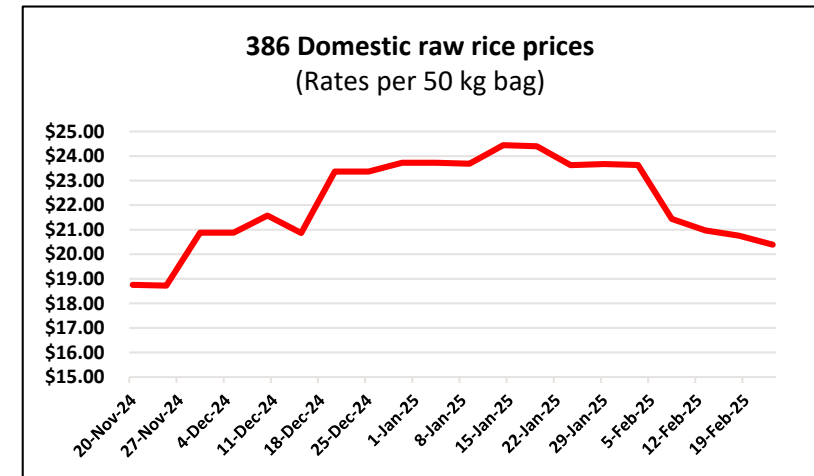
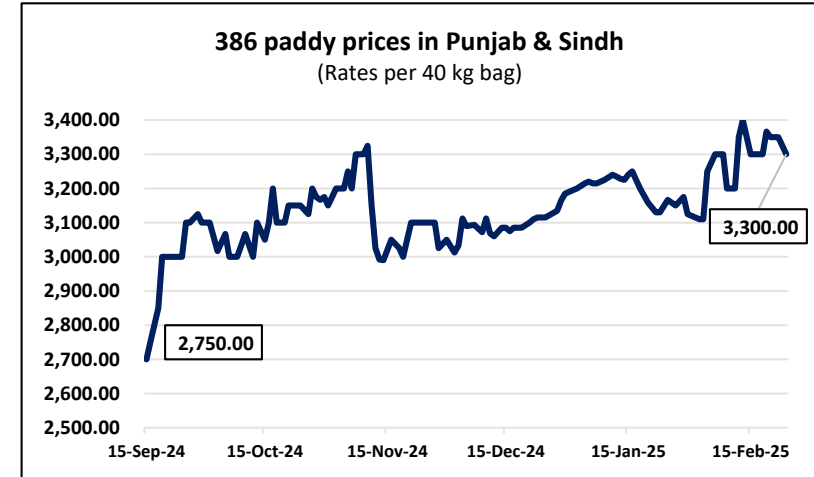
(1 US \$ = 279.62 PKR)

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

(Production, consumption, supply and Demand)



386		
Growing Region	Punjab: Major Quantity	Sindh: Not available in Sindh
Production Area	Punjab: 24% Increase in area 2024-25: 4,43,000 Acers 2023-24: 3,56,000 Acers	Sindh: N/A
Quality of the crop year (2024-25)	Punjab: 386 maintained good quality followed by previous season crop.	
Variants Available	<ul style="list-style-type: none"> • 386 brown rice • 386 milled rice 	<ul style="list-style-type: none"> • 386 parboiled rice
Major Markets	African and Gulf countries.	
Supply and Demand	<ul style="list-style-type: none"> • The 386 paddy stock is nearly depleted in the market, leading to limited availability and higher selling rates by stockholders. • Meanwhile, the domestic raw rice price has declined further, now reaching around \$20, down from \$21.44 last week. • However, good stocks of 386 rice are still available for trade, ensuring that buyers can procure supplies. 	
Local Consumption	386 rice is consumed locally.	



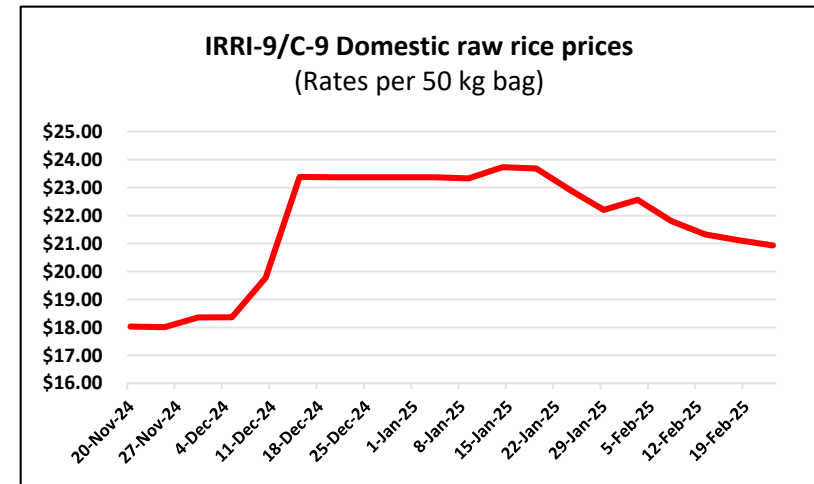
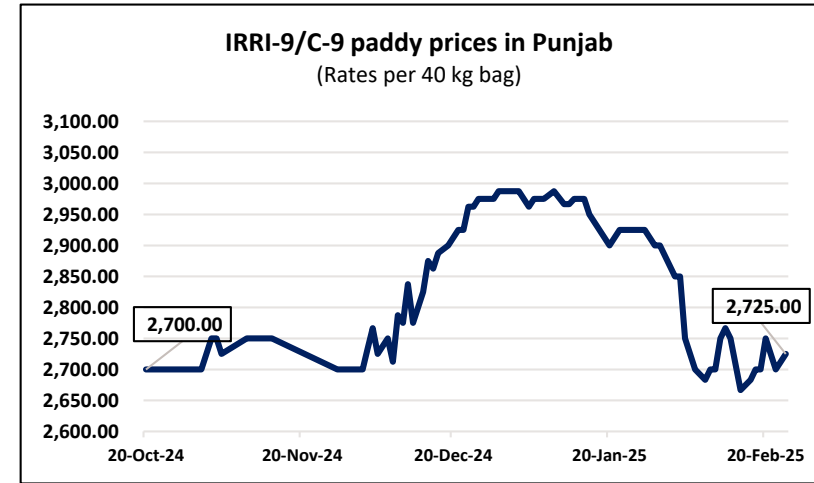
(1 US \$ = 279.62 PKR)

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

(Production, consumption, supply and Demand)



IRRI- 9		
Growing Region	Punjab: Lower Quantity.	Sindh: Major Quantity.
Production Area	Punjab: 54% Increase in area 2024-25: 1,23,000 Acers 2023-24: 80,000 Acers	Sindh: N/A
Quality of the crop year (2024-25)	Sindh: The IRRI-9 crop was badly affected due to low water in sindh and high temperature, resulting in cracks, high broken % and cooking issues.	
Variants Available	<ul style="list-style-type: none"> IRRI-9 milled rice is commonly traded. 	
Major Markets	Gulf & African countries.	
Supply and Demand	<ul style="list-style-type: none"> The IRRI-9 paddy rice market remained stable this week, with minor fluctuations although Domestic raw rice market experienced a minor decline in prices. Meanwhile, the Philippines is under pressure to secure white rice supplies and is actively seeking imports from Pakistan. To address this urgent need, Manila aims to finalize a 1 million metric ton (MT) rice import deal by June 2025, ensuring food security and a stable supply. 	
Local Consumption	IRRI-9 rice is consumed locally.	



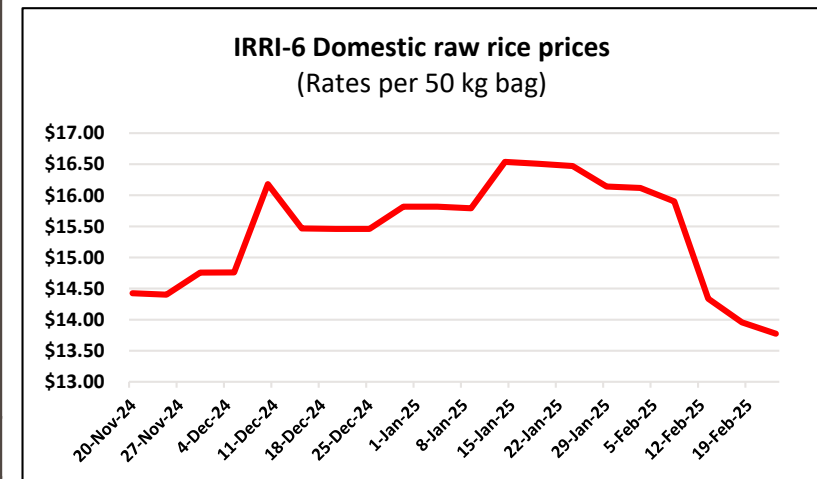
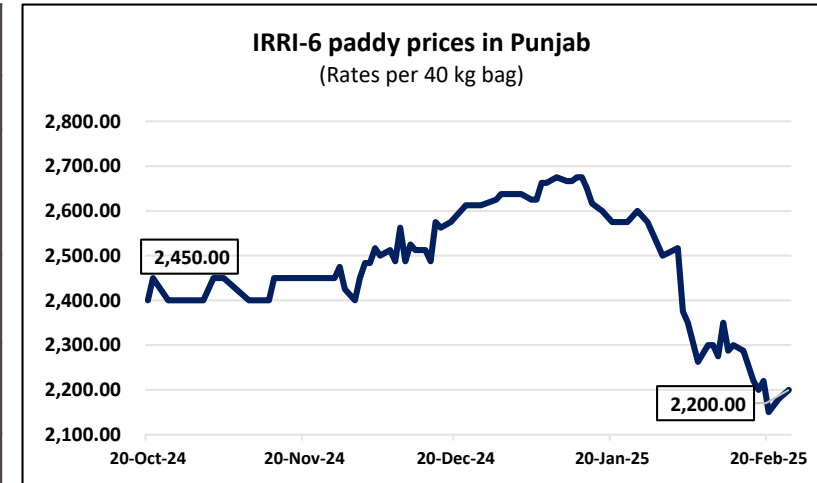
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MAJOR RICE VARIETIES GROWN IN PAKISTAN: (Non-Basmati)

(Production, consumption, supply and Demand)

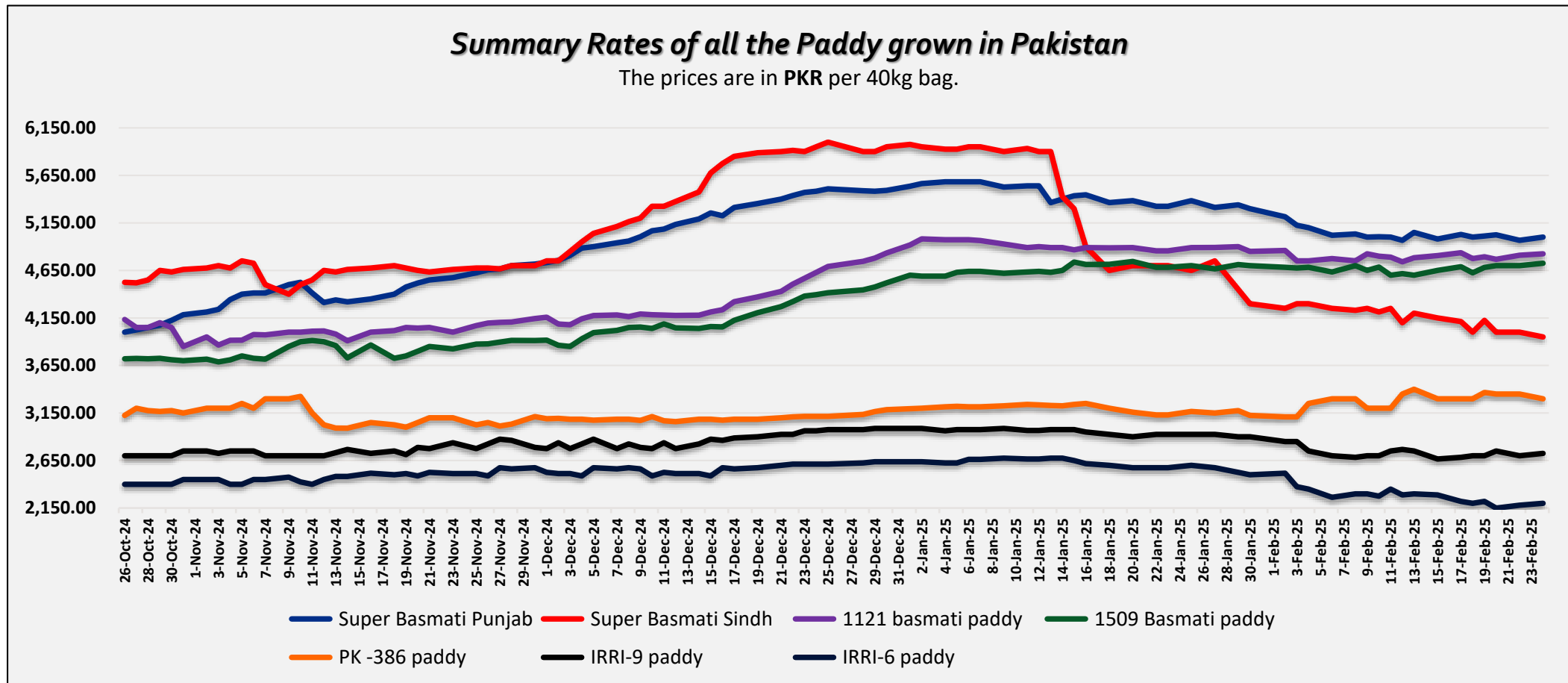


IRRI- 6		
Growing Region	Punjab: Relatively good Quantity.	Sindh: Major Quantity.
Production Area	Punjab: 32% Increase in area 2024-25: 2,07,000 Acers 2023-24: 1,57,000 Acers	Sindh: N/A
Quality of the crop year (2024-25)	Sindh: The IRRI-6 crop was badly affected due to low water in sindh and high temperature, resulting in cracks, high broken % and cooking issues.	
Variants Available	<ul style="list-style-type: none"> IRRI-6 milled rice. IRRI-6 steam rice. 	<ul style="list-style-type: none"> IRRI-6 parboiled rice IRRI-6 brown rice
Major Markets	Indonesia, Malaysia, Philippines and African countries.	
Supply and Demand	<ul style="list-style-type: none"> The paddy and domestic rice prices of IRRI-6 have continued to decline this week. Meanwhile, the Philippines is urgently working to secure 1 million metric tons of non-Basmati white rice from Pakistan by June 2025 to strengthen its food security. Additionally, IRRI-6 is set for export to Bangladesh under a 50,000 metric ton G2G tender, awarded at \$498.40 per metric ton. The shipment is scheduled for dispatch this month. 	
Local Consumption	IRRI-6 rice is consumed locally.	



(1 US \$ = 279.62 PKR)

SUMMARY RATES OF ALL THE PADDY GROWN IN PAKISTAN



Here we present a comparative performance on all the varieties grown in Pakistan till the time being reported.

For checking previous year rates and comparing various varieties please click here: Pakistan Domestic Market

PAKISTAN NEWS HIGHLIGHTS:

- Pakistan and Bangladesh's trade has surpassed **\$1 billion**, with both nations exploring broader economic cooperation. Pakistan has exported **26,000 metric tons** of rice to Bangladesh, marking the first shipment in nearly two decades, with a total commitment of **50,000 metric tons**. A fresh tender for additional rice supply is open until **February 27**. Diplomatic ties are also improving, with leaders discussing strengthened trade relations. [Read More](#) (24th Feb).
- The Trading Corporation of Pakistan (TCP) has invited bids for exporting **50,000 metric tons** of **non-Basmati parboiled rice to Bangladesh**, following a prior agreement for the same quantity of long-grain white rice. Bids are open until February 27, 2025, with shipments routed through Karachi Port to **Chattogram (60%) and Mongla (40%)**. A previous tender for non-Basmati parboiled rice received no bids, prompting this reissuance. Meanwhile, the export of long-grain white rice to Bangladesh is set to begin soon. [Read More](#) (22nd Feb).
- Pakistan's raw food exports rose **8.17% to \$4.62 billion** in the first seven months of **FY25**, driven largely by a **3.7%** increase in rice exports, reaching **\$2.19 billion**. Basmati rice shipments grew by **22%** in quantity and **12%** in value, while non-basmati rice exports saw a slight increase. New markets, including Bangladesh, are expanding opportunities for Pakistani rice. However, rising exports have led to higher domestic prices, with basmati rice surging to **Rs400 per kg**. [Read More](#) (19th Feb).
- Australia and New Zealand have recognized **basmati rice as a Pakistani product**, dealing a setback to India's efforts to claim exclusive ownership. India has taken its case to the European Court of Justice after the EU rejected its request for access to Pakistan's PGI application annexures. Despite rising global demand, particularly in the US and Europe, the rice's origins remain contested, with both countries asserting historical ties to the crop. [Read More](#) (18th Feb).



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

In previous **FY 2023-24** 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)

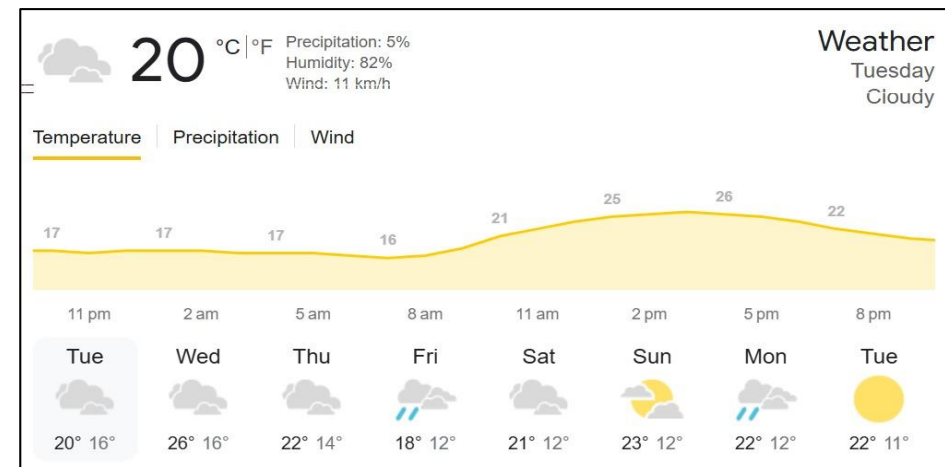
Source: Publications

WEATHER CONDITIONS:

Pakistan Faces Worst Water Crisis as Drought Intensifies:

It has been reported that, this year is considered the driest in Pakistan’s history, with rain almost non-existent. With only a few days left in February and minimal rainfall forecasted for **March**, concerns are growing across the country. A warning has already been issued in Punjab, while Islamabad and Rawalpindi are experiencing a severe decline in groundwater levels, **dropping by 700 feet**. As a water-stressed country, Pakistan is facing a critical situation that could have long-term consequences.

According to a World Bank report, the rising heat has arrived earlier than usual, further worsening the crisis. The shortage of freshwater is expected to intensify, while **demand is projected to increase by 70%**. These alarming conditions highlight the urgent need for water conservation and sustainable management to prevent a deepening crisis that could impact millions of people.



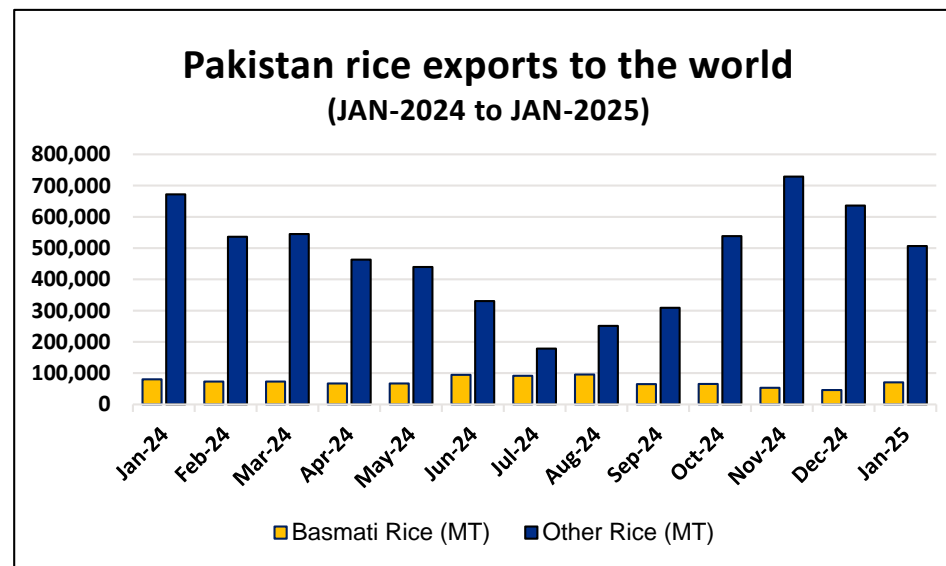
Source: Google Weather
Weather forecast from 25TH February and onward.

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
Dec-24	46,160	\$47,699	636,055	\$312,085	682,215	\$359,784
Jan-25	70,696	\$77,782	506,845	\$241,270	577,541	\$319,052
Total	941,899	\$1,021,135	6,135,705	\$3,467,109	7,077,604	\$4,488,244

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

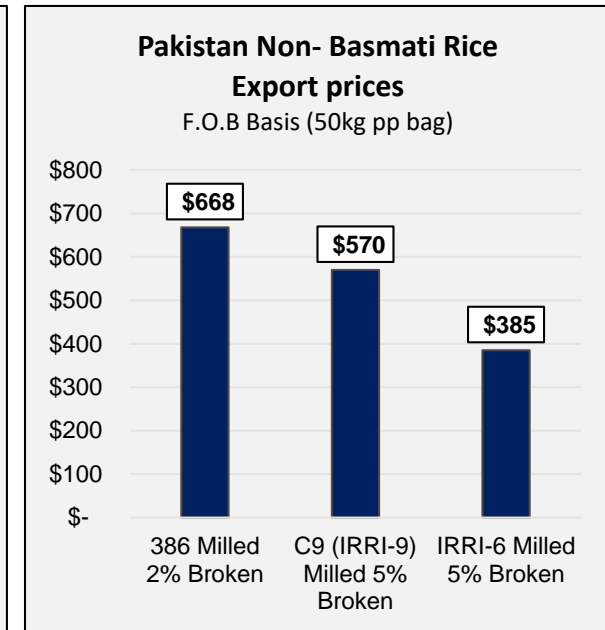
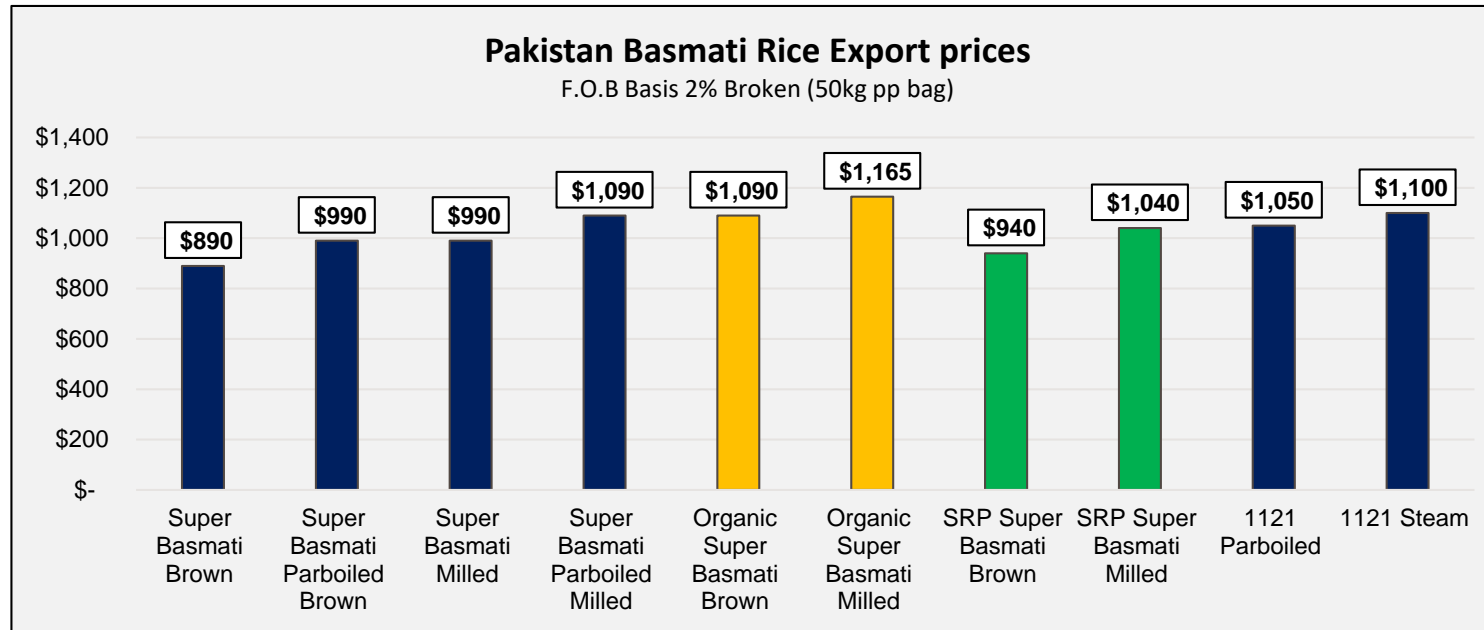
Pakistan Rice Production Volume (2024-25)
 Milled rice production in (1000 Tons): 10,000
 Rough rice production in (1000 Tons): 15,002

Pakistan Rice Ending stocks (2024-25)
 Ending stocks of rice (Dec-2024)= 17,54,000 MT

Source: Punjab crop department & USDA

PAKISTAN RICE PRICES:

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



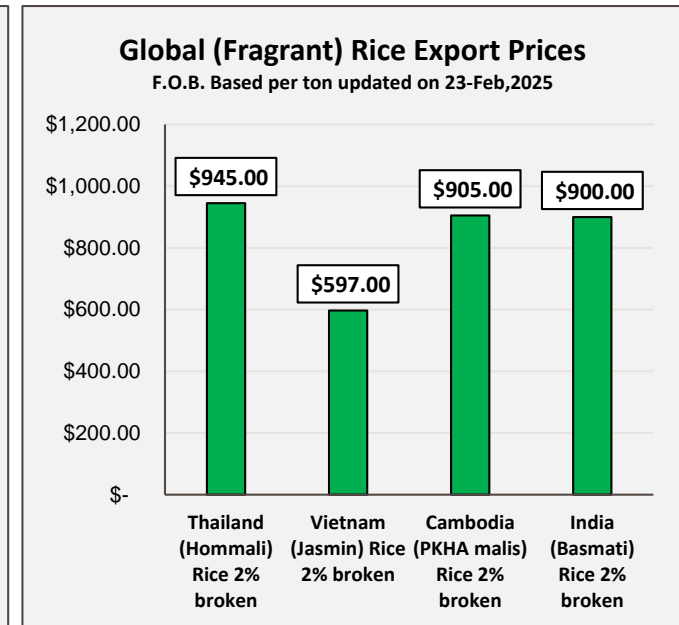
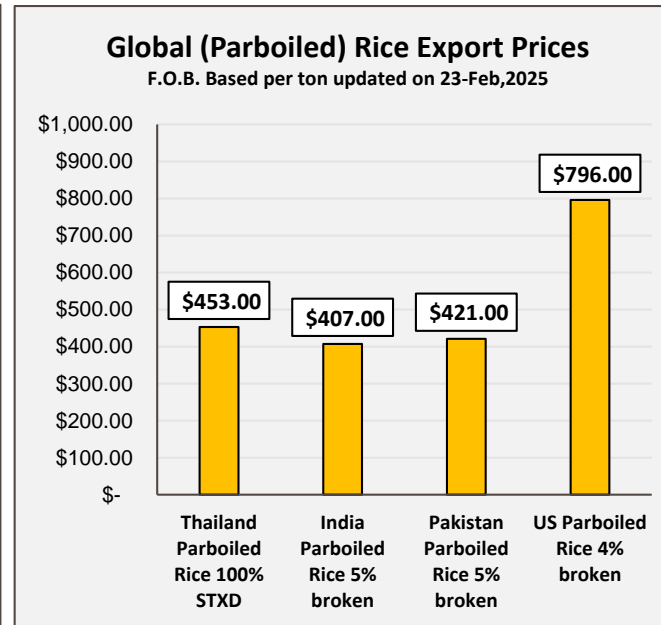
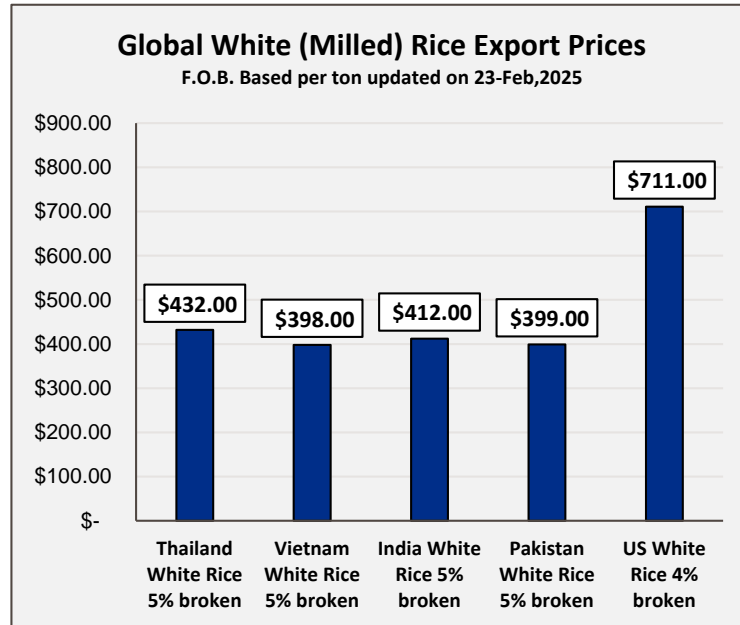
All Prices were updated on 23rd February 2025.

This week, a significant drop in prices was observed across the Super Basmati segment, with conventional, organic, and SRP grades declining by \$40. Additionally, 1121 Parboiled and Steam prices fell by \$15. Meanwhile, non-Basmati varieties remained stable, except for **IRRI-6** milled rice, which saw a \$15 decline.

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

GLOBAL RICE PRICES:

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



All Prices were updated on 23rd February 2025.

- The Global rice prices remained stable this week fluctuating around 5\$ to 7\$ per ton.
- It is reported that rice prices are projected to decline by **11% in 2025/2026** due to favorable weather conditions, strong rainfall, and increased production, particularly in India and across Asia. A projected **8% rise in global rice production** and India's return to exports are expected to drive prices down.

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

GLOBAL RICE TENDER & TRADE UPDATE:

Recent Rice Procurement Efforts and Trade Initiatives in Bangladesh.

- Pakistan will export **50,000 metric tons** of Long Grain White Rice to Bangladesh under a **G2G deal**.
- Bangladesh approved the procurement of **50,000 tones of non-basmati** rice from India at **\$434.55 per tone**, totaling around **Tk 2.65 billion** for the current fiscal year (FY25).
- Bangladesh will import **100,000 tones of white rice** from **Vietnam under a G2G** agreement at **\$474.25 per tone** to stabilize food prices.

Thailand Eyes Major Rice Export Deals with South Africa and China:

- Thailand plans to sign a (MoU) with South Africa to export **300,000 tones of rice**, valued at over **5.25 billion baht**.
- The Thai government is also working on a (G2G) agreement with **China** to export **280,000 tones of rice**.

Philippines' Rice Demand Exceed 15 MMT in 2025; Imports Hit Record High in 2024

- The Department of Agriculture (DA) estimates rice demand for **2025 at over 15 million metric tons (MMT)**, with the food industry accounting for **13.4 MMT**.
- **Philippines and Pakistan** are optimistic about finalizing a **1 million metric ton (MT) milled rice** export deal by **June 2025**.



GLOBAL NEWS HIGHLIGHTS OF THIS WEEK:



Indonesia's stable rice stock contrasts with shortages in the Philippines, Malaysia, and Japan. Japan released **210,000 tons** from reserves, while the **Philippines saw a 24.4% rise in rice inflation**. To ensure stability, the government directed Bulog to buy three million tons, keeping domestic prices at **Rp13-14 thousand per kg**, down from **Rp16 thousand in 2024**. [READ MORE](#) (21-Feb)



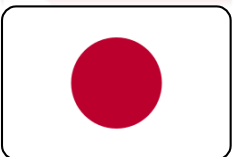
Vietnam plans to export over **7.5 million tons** of rice in **2025**, primarily from the Mekong Delta, with **4.53 million tons** shipped in the first half and **3 million** in the second. The country aims to cultivate **7 million hectares of rice**, with total output expected to decline slightly to **43.1 million tons**. [READ MORE](#) (19-Feb)



Thai rice exports are expected to decline in **2024-25** despite a production increase to **20.1 million tonnes**, as **India's easing of export** restrictions shifts demand. Thailand's rice yields (**2.9 tonnes/ha**) remain lower than **India (4.4)** and **Vietnam (6.1)**, while **Thai rice** is less competitive at **\$535.70/tonne** compared to **India's \$439.80**. [READ MORE](#) (22-Feb)

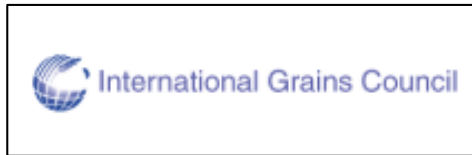


The Philippines has pledged support for Cambodia's rice export diversification as part of enhanced agricultural cooperation. In 2023, trade between two countries totaled **\$80.5 million**, with agricultural products making up **\$20.4 million**. The Philippines, facing a trade deficit, has allocated **\$100 million** for food imports and is exploring investments in rice milling and horticulture. [READ MORE](#) (18-Feb)



Rice prices in Japan have surged **90% in five months** due to extreme heat, increased consumption, and a weak yen. Some rice strains saw nearly double the price hike, affecting both consumers and restaurants. To ease the shortage, the government is releasing **210,000 tons** from reserves, but relief may not be felt until late March. [READ MORE](#) (21-Feb)

UPCOMING EVENTS:



IGC Grains Conference 2025

Preparations for the 34th IGC Grains Conference to be held in London on 10-11 June 2025 are well underway and the IGC Secretariat is busy developing the 2-day programme.

10 – 11 June 2025

116 Pall Mall, London, UK



USA Rice Millers Association

RMA Convention. Colorado Springs, Colorado

June 10-12, 2025



The Federation of the European Rice Millers

The next FERM Convention will take place in **Marbella**, Spain

10-12 September 2025

HOTEL DON CARLOS MARBELLA, SPAIN

For more details, please click here: [Global Rice Events](#)



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