



RICE MARKET & TECHNOLOGY CONVENTION

MTConvention.com

Presented by V. Subramanian, Co-Founder (Content)
SS Rice News



SS RICE NEWS

presents:
ASIAN MARKET UPDATE

Presented by:

Subra (V Subramanian), SS Rice News

www.ssricenews.com



**NATIONAL AGRICULTURAL COOPERATIVE MARKETING FEDERATION OF INDIA
LTD. (NAFED)**

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e-Tender Document No. 018 Dt. 05/06/2024

**India e-tender 40,000MT broken WR to
Senegal - 11 Jun 2024**



**President Marcos approves rice
tariff cut to 15 percent until
2028**

🕒 05 June 2024



**NEDA OKs rice duty rate
reduction, says P29/kilo
targeted for poor**

🕒 04 June 2024

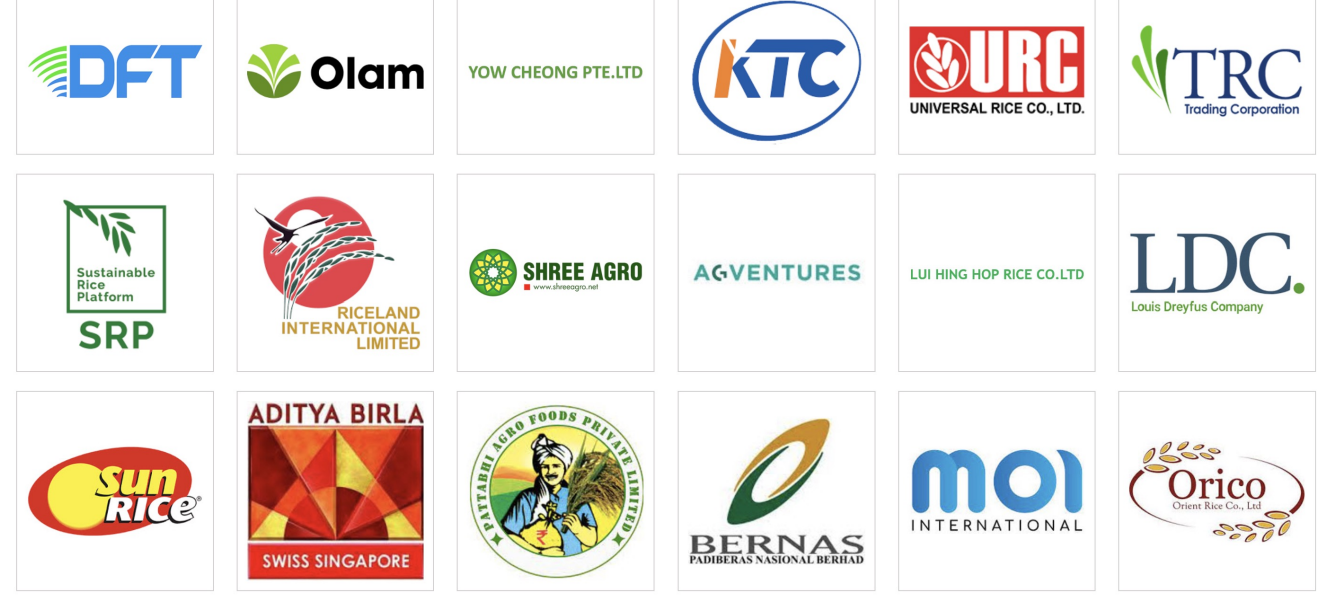


**Philippine rice tariff cut will
benefit Vietnam, not farmers,
experts say**



**Rice imports up 20.3% to
nearly 2 million MT**

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Containerized Freight Index

Summary Stats Forecast Alerts Export

Containerized Freight Index increased 1,285.20 Points or 73.04% since the beginning of 2024, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity.





SSRICENEWS.COM ASIAN PRICES SUMMARY

6-Jun-24

THAILAND			VIETNAM			CAMBODIA			MYANMAR			INDIA			PAKISTAN		
	6-Jun	30-May		6-Jun	30-May		6-Jun	30-May		6-Jun	30-May		6-Jun	30-May		6-Jun	30-May
5%	\$628	\$620	5% d.p.	\$575	\$575	5%	\$640	\$640	5%	\$600	\$600	NCEL 5%	\$540	\$540	5%	\$590	\$600
15%	\$585	\$580	15%	\$570	\$570							15%	NQ	NQ	15%	\$580	\$590
25%	\$565	\$555	25%	\$555	\$555				25%	\$560	\$560	NCEL 25%	\$500	\$500	25%	\$550	\$560
Brokens A1S	\$465	\$460	White Brokens	\$515	\$515				Brokens B1/2 Sortex	\$435	\$435	NCEL Brokens	\$405	\$405	Brokens A1S	\$460	\$460
Brokens FA1S	\$525	\$520	Fr. Brokens	\$510	\$520												
Hom Mali 23/24	\$900	\$885	ST 24	\$730	\$725	Jasmine (Sen Kra Ob)	\$825	\$825									
Pathum	\$850	\$830	DT8	\$615	\$630												
			Jas. 5%	\$660	\$665							PB 5%	\$555	\$550			
Glut 10%	\$825	\$825	Glut 10%	\$600	\$615							1121 2%	\$1,050	\$1,080			
P 100% S	\$625	\$615	PB 5%	\$625	\$625							Pusa Basmati PB 2%	\$1,010	\$1,050	PB 100% S	\$610	\$620
			Japonica 5%	\$610	\$620												
			5451	\$600	\$615												
			Nang Hoa	\$670	\$675												
			KDM	\$710	\$720												

FOB prices for Jul 2024 shipments



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RICE MARKET & TECHNOLOGY CONVENTION

RECAP- INDIA

HOW DID WE GET TO 2024 MARKETS? THE STORY STARTS FROM SEPTEMBER 2022

India policy decisions lead to global impact:

- Sep 2022 – ban on broken rice exports
- 20 Jul 2023 - ban on white non-basmati rice exports / but diplomatic rice sales are rising.
- 25 Aug 2023 - 20% duty on non-basmati parboiled rice (recent requests for fixed amount duty)
- 25 Aug 2023 - Minimum Export Price for Basmati set at \$1200 PMT for Indian basmati
- 25 Oct 2023 – Basmati MEP adjusted to \$950 PMT MEP, export ban and duty on parboiled rice remains

TODAY:

Speculation that India will review and reinstate rice exports...But...

Ongoing elections (results during Rice Market & Technology Convention 2024)

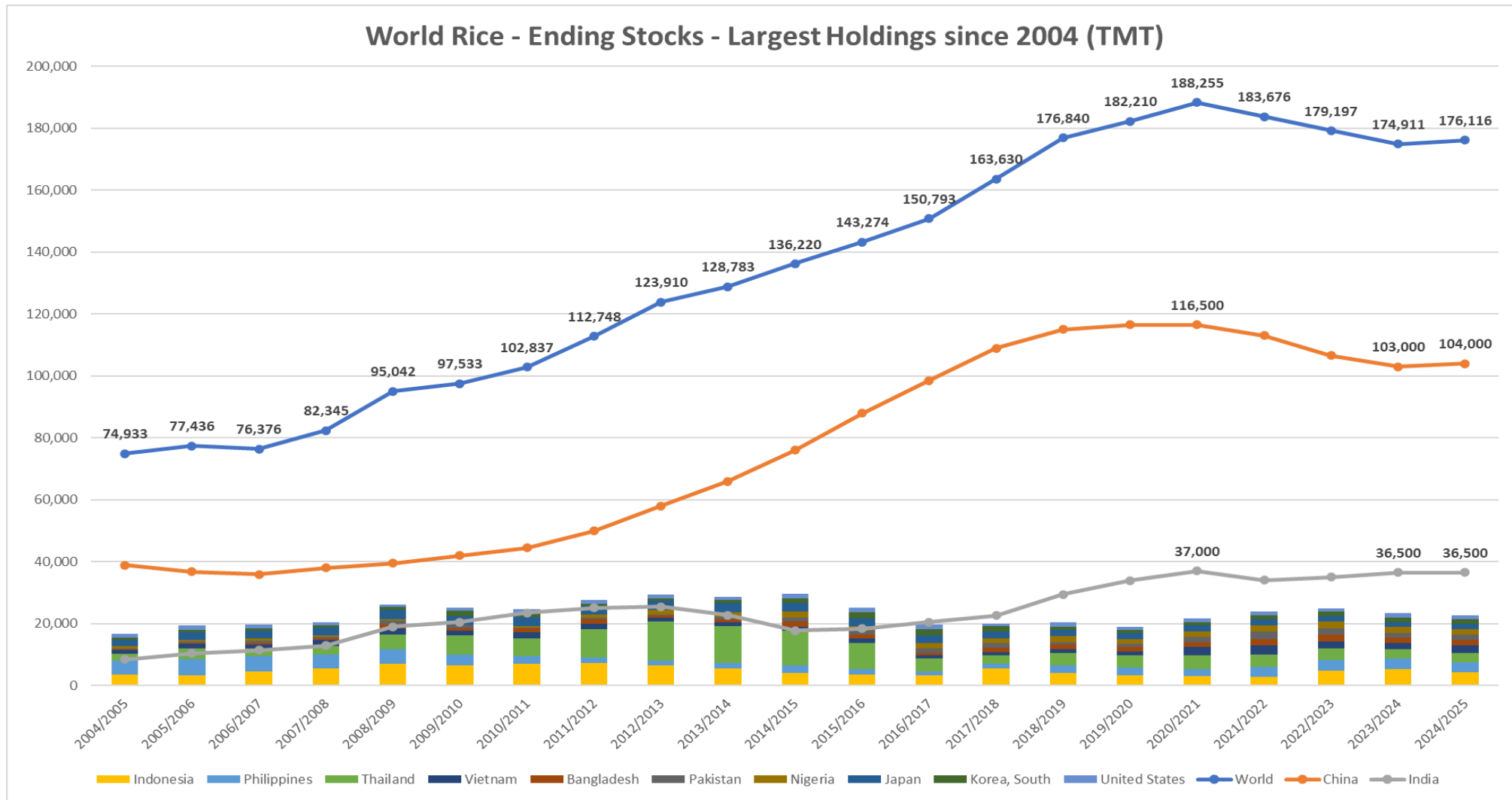
World Rice Exports	2016	2017	2018	2019	2020	2021	2022	2023	2024* Mar/Apr	2024 trend	SS Estimate
India	9,907,061	12,117,983	11,665,625	9,819,123	14,610,587	21,249,083	22,236,582	17,859,989	4,474,707	17,898,828	17,898,828
Thailand	9,883,289	11,628,303	11,075,346	7,580,505	5,724,660	6,296,681	7,710,236	8,763,266	2,464,585	9,858,340	8,000,000
Viet-Nam (source: SS from 2011)	4,862,298	6,599,376	6,988,044	7,456,740	6,574,805	6,313,758	7,105,734	8,164,244	3,114,000	9,342,000	8,000,000
Pakistan	3,956,802	3,584,268	3,932,390	4,589,282	3,985,838	3,990,566	4,603,723	4,286,179	2,102,313	8,409,252	5,000,000
United States	3,887,581	3,834,043	3,190,624	3,641,545	3,291,687	3,411,115	2,488,881	2,696,882	1,150,812	4,603,248	3,500,000
China	394,980	1,196,821	2,089,298	2,747,559	2,304,487	2,447,886	2,214,594	1,625,889	246,766	987,064	987,064
Myanmar (source: GTT)	334,476	1,050,032	993,055	1,973,657	2,149,289	1,483,376	2,059,579	1,592,351	519,756	1,559,268	1,559,268
Brazil	697,941	624,314	1,458,676	1,062,869	1,400,508	854,416	1,731,124	1,454,048	275,364	826,092	826,092
Uruguay	979,196	981,245	842,883	891,475	1,004,666	763,027	1,101,340	1,142,508	177,002	531,006	531,006
Paraguay	598,059	572,552	709,898	738,155	902,757	692,395	824,177	910,575	357,008	1,071,024	1,071,024
Argentina	540,143	413,130	384,197	408,426	343,582	413,779	423,617	302,381	57,451	229,804	229,804
Asia as % of world	81%	85%	85%	84%	84%	87%	87%	87%	86%	87%	87%
Total	36,041,826	42,602,067	43,330,036	40,909,336	42,292,866	47,916,082	52,499,587	48,798,312	14,939,764	55,315,926	47,603,086

Consumption	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
World	473,282	467,706	478,389	481,397	485,334	492,429	498,431	515,953	522,280	518,845	522,607
China	141,000	141,028	141,761	142,509	142,920	145,230	150,293	156,360	154,994	148,220	145,000
India	98,244	93,451	95,838	98,667	99,164	101,950	101,052	110,446	114,510	116,500	120,000
Bangladesh	35,100	35,100	35,000	35,200	35,400	35,700	36,100	36,500	37,500	37,600	38,000
Indonesia	38,300	37,850	37,500	37,000	36,300	36,000	35,400	35,300	35,600	36,000	36,500
Vietnam	22,000	22,500	22,000	21,500	21,200	21,350	21,700	21,900	21,900	22,000	22,100
Philippines	13,000	13,100	13,300	13,500	14,200	14,400	14,800	15,400	16,000	16,600	17,100
Thailand	10,000	9,100	12,000	11,000	11,800	12,200	12,400	12,500	12,600	12,600	12,600
Myanmar	10,500	10,400	10,000	10,200	10,250	10,400	10,400	10,300	10,200	10,100	10,200
Japan	8,830	8,806	8,730	8,600	8,400	8,350	8,200	8,200	8,150	8,000	7,950
Nigeria	6,100	6,400	6,700	6,750	6,950	7,050	7,150	7,350	7,500	7,500	7,600
Brazil	7,925	7,900	7,850	7,650	7,350	7,300	7,350	7,150	7,000	7,100	6,950
United States	4,284	3,590	4,230	4,299	4,575	4,582	4,841	4,741	4,607	4,985	5,081
Cambodia	3,900	3,900	4,000	4,100	4,300	4,400	4,400	4,400	4,450	4,450	4,500
Egypt	4,000	3,900	4,300	4,200	4,200	4,300	4,300	4,050	4,000	4,100	4,150
Nepal	3,770	3,353	4,033	4,101	4,376	4,522	4,969	4,412	4,249	3,980	4,100

World Ending Stocks weakness, especially linked to Chinese and Indian stock levels, so can India simply return in 2024/25?

Ending Stocks	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2024 less 2023	2025 less 2024
World	176,840	182,210	188,255	183,676	179,197	174,911	176,116	(4,286)	1,205
China	115,000	116,500	116,500	113,000	106,600	103,000	104,000	(3,600)	1,000
India	29,500	33,900	37,000	34,000	35,000	36,500	36,500	1,500	0
Indonesia	4,063	3,313	3,060	2,900	4,700	5,220	4,220	520	(1,000)
Philippines	2,570	2,547	2,363	3,103	3,478	3,578	3,378	100	(200)
Thailand	4,010	4,000	4,380	4,126	3,749	2,849	2,949	(900)	100
Vietnam	1,097	1,080	2,789	2,855	2,420	2,170	2,520	(250)	350
Bangladesh	1,405	1,571	1,458	2,091	2,211	1,701	1,791	(510)	90
Pakistan	948	941	1,789	2,378	2,028	1,533	1,733	(495)	200
Nigeria	1,828	1,492	1,690	2,045	2,175	1,830	1,711	(345)	(119)
Japan	2,046	1,980	1,887	1,900	1,808	1,685	1,545	(123)	(140)
Korea, South	1,093	1,136	1,018	1,334	1,352	1,484	1,494	132	10
United States	1,424	910	1,387	1,261	961	1,297	1,446	336	149
Cambodia	1,119	1,622	1,173	1,053	1,107	1,181	1,208	74	27
Myanmar	1,060	1,012	1,314	1,081	1,109	961	1,066	(148)	105

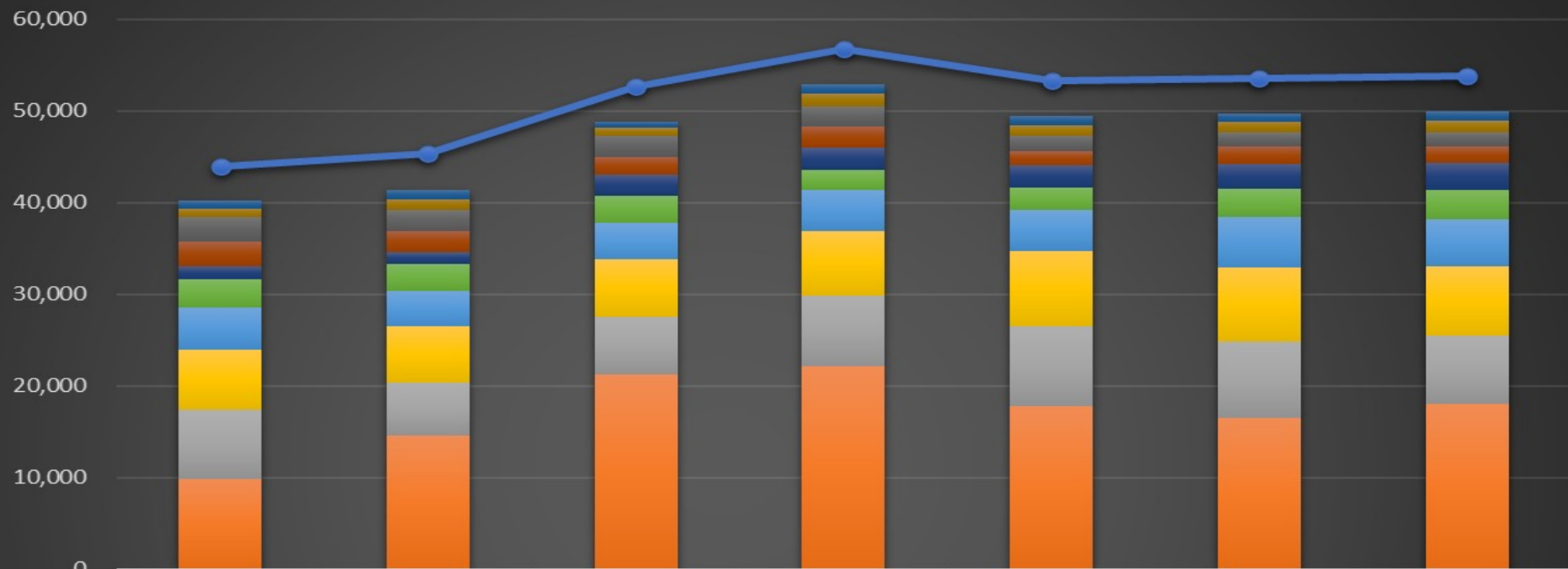
World Ending Stocks weakness, especially linked to Chinese and Indian stock levels, as the collective rest are marginally weaker in 2025



Imports	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
World	40,319	38,069	45,830	46,295	42,407	44,000	50,429	55,716	51,299	51,202	50,617
Philippines	2,000	800	1,200	2,500	2,900	2,450	2,950	3,800	3,900	4,100	4,200
Indonesia	1,350	1,050	350	2,350	600	550	650	740	3,500	3,500	1,500
Vietnam	400	300	500	500	500	400	2,300	2,350	2,750	2,750	2,950
European Union	1,786	1,816	1,591	1,633	1,799	1,999	1,862	2,490	2,171	2,200	2,200
Iraq	1,028	1,026	1,161	1,237	1,263	972	1,315	2,124	1,845	2,000	1,900
Nigeria	2,100	2,100	2,500	2,100	1,800	1,800	2,100	2,400	2,000	2,000	2,000
Bangladesh	598	35	2,400	1,400	80	20	2,675	950	365	100	500
China	5,150	4,600	5,900	4,500	2,800	3,200	4,921	6,155	2,597	1,700	1,500
Saudi Arabia	1,601	1,260	1,195	1,290	1,425	1,613	1,157	1,324	1,487	1,600	1,700
Senegal	990	980	1,100	1,100	1,000	1,050	1,250	1,500	1,300	1,450	1,500
United States	757	767	787	916	982	1,210	978	1,315	1,360	1,400	1,450
Cote d'Ivoire	1,150	1,300	1,350	1,500	1,350	1,100	1,450	1,560	1,313	1,350	1,350
Brazil	348	712	779	575	691	876	685	826	983	1,200	1,100
Malaysia	1,051	823	900	800	1,000	1,220	1,160	1,240	1,410	1,200	1,250
Iran	1,300	1,100	1,400	1,250	1,400	1,110	880	1,250	751	1,100	1,100
South Africa	993	958	1,054	1,071	944	1,000	1,000	1,034	1,221	1,100	1,150
sub-total	22,602	19,627	24,167	24,722	20,534	20,570	27,333	31,058	28,953	28,750	27,350
share of Asia %	35%	35%	32%	33%	24%	26%	33%	34%	35%	32%	26%

World Rice Exports	2016	2017	2018	2019	2020	2021	2022	2023	2024* Mar/Apr	2024 trend	SS Estimate
India	9,907,061	12,117,983	11,665,625	9,819,123	14,610,587	21,249,083	22,236,582	17,859,989	4,474,707	17,898,828	17,898,828
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Viet-Nam (source: SS from 2011)	4,862,298	6,599,376	6,988,044	7,456,740	6,574,805	6,313,758	7,105,734	8,164,244	3,114,000	9,342,000	8,000,000
Pakistan	3,956,802	3,584,268	3,932,390	4,589,282	3,985,838	3,990,566	4,603,723	4,286,179	2,102,313	8,409,252	5,000,000
United States	3,887,581	3,834,043	3,190,624	3,641,545	3,291,687	3,411,115	2,488,881	2,696,882	1,150,812	4,603,248	3,500,000
China	394,980	1,196,821	2,089,298	2,747,559	2,304,487	2,447,886	2,214,594	1,625,889	246,766	987,064	987,064
Myanmar (source: GTT)	334,476	1,050,032	993,055	1,973,657	2,149,289	1,483,376	2,059,579	1,592,351	519,756	1,559,268	1,559,268
Brazil	697,941	624,314	1,458,676	1,062,869	1,400,508	854,416	1,731,124	1,454,048	275,364	826,092	826,092
Uruguay	979,196	981,245	842,883	891,475	1,004,666	763,027	1,101,340	1,142,508	177,002	531,006	531,006
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World Rice Exports since 2018 (TMT) Top regions



	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025
Uruguay	809	969	704	982	991	925	1,000
Brazil	954	1,240	782	1,445	1,208	1,100	1,300
China	2,720	2,265	2,407	2,172	1,602	1,500	1,500
Myanmar	2,700	2,300	1,900	2,335	1,577	2,000	1,800
Cambodia	1,350	1,350	2,350	2,350	2,500	2,700	2,900
United States	3,142	2,857	2,950	2,191	2,357	3,075	3,200
Pakistan	4,550	3,934	3,928	4,562	4,528	5,500	5,200
Vietnam	6,581	6,167	6,272	7,054	8,225	8,000	7,500
Thailand	7,565	5,715	6,283	7,682	8,736	8,400	7,500
India	9,813	14,577	21,240	22,122	17,733	16,500	18,000
World	43,923	45,369	52,677	56,798	53,265	53,523	53,829

WHAT IS HAPPENING IN ASIAN MARKETS?

Summary of SS Rice News Reports in recent weeks show some concentrated news on specific market developments

Bulog Buying– 3.5 MMT in 2023 and 2024 expected

NFA / Philippines / Import structure to shift - just this Monday

- 15% import duty from 35% approved
- 1.5 billion USD for scheme to provide poor with PHP 29/Kg rice (USD 495 PMT)
- Lacks details, who are poor, how will rice imports and purchases take place etc / State of the Nation address in 3rd week July, so we will have info by then

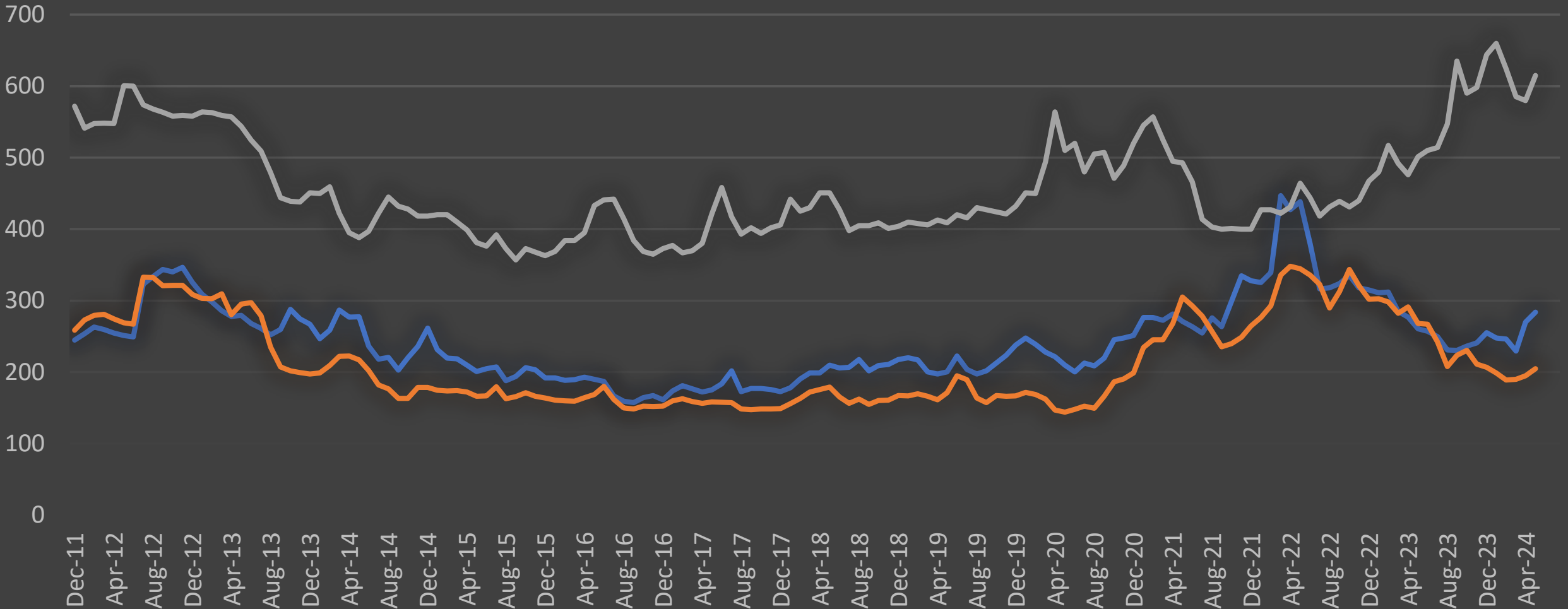
Bangladesh is buying less. Improved crop and reduced need for imports, but when imports are needed, mostly benefits India, border trade and close ties

Vietnam is a rice exporter and importer. Broken from India, but now from India (brown rice), Myanmar (broken rice), Cambodia (fragrant and white rice via borders), offers a wide spectrum.

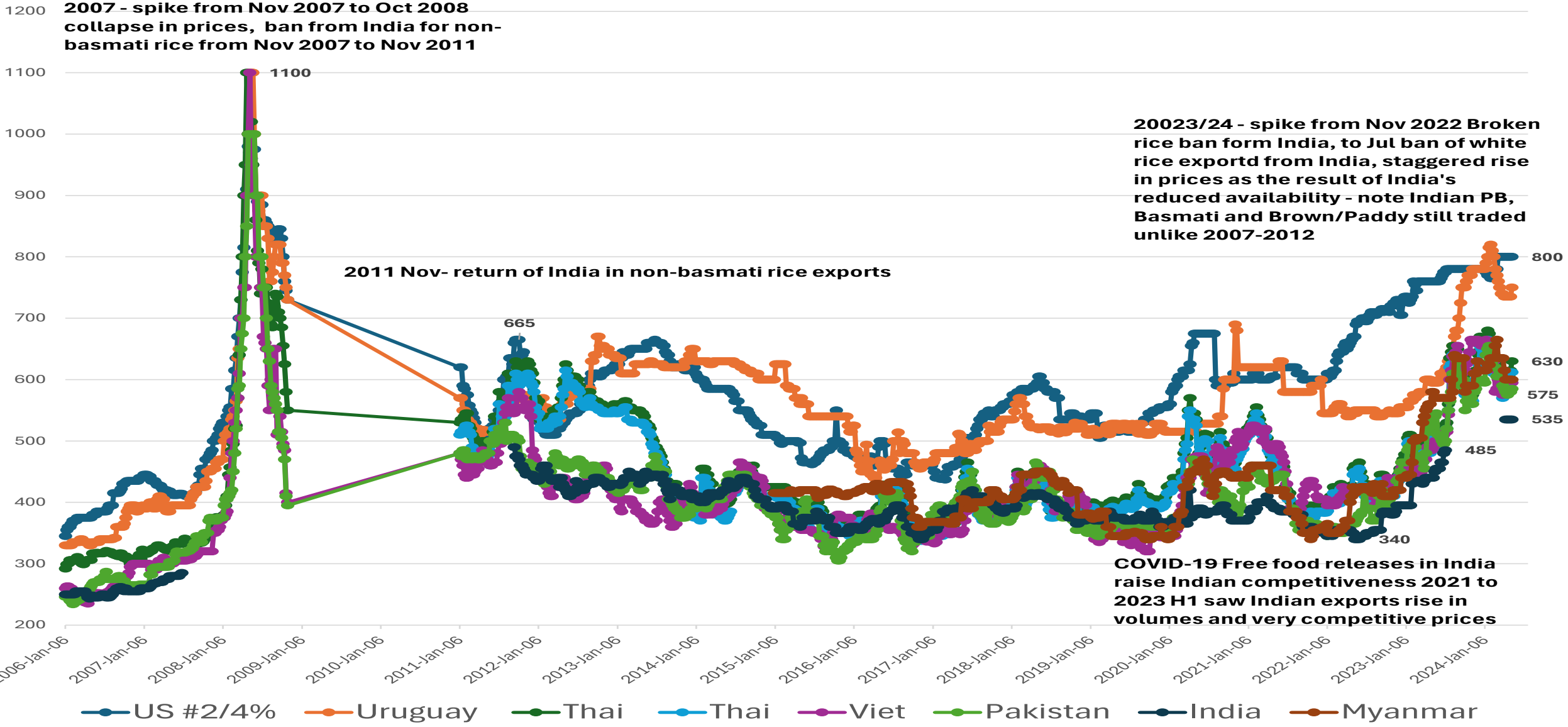
Americas demand, recently from Brazil, Mexico, Haiti, so Asian rice is now recognized as a source for materials when Americas markets heat!

Corn, Rice and Wheat Price \$PMT

Wheat Price - \$PMT Maize (corn) - \$PMT Rice - \$PMT



Global White Rice 5% Trend \$PMT - Key Moments



MAJOR PARBOILED RICE EXPORT ORIGINS SINCE 2005 (MT)



	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023 Jan-Dec	2024 YTD	2024 Trend
USA	391,133	360,257	351,487	287,857	240,911	293,563	303,210	298,188	298,828	225,968	235,584	187,832	231,018	207,488	215,081	189,814	184,879	165,574	154,071	27,053	162,318
Pakistan	145,405	120,716	78,298	156,315	387,820	607,848	443,016	222,742	217,245	235,373	373,780	508,935	409,237	245,707	351,126	612,290	323,309	226,381	240,000	69,655	417,928
Brazil	17,479	27,252	33,439	155,348	283,715	104,175	492,681	370,958	133,859	87,374	98,854	77,545	76,709	87,037	75,604	111,538	53,651	65,633	62,011	10,841	43,364
Vietnam	-	-	-	-	25,000	51,500	49,000	60,000	81,000	73,000	69,275	25,600	25,000	7,548	9,135	5,500	3,500	2,250	1,450	250	1,000
Thailand	1,710,085	1,477,377	1,878,062	2,752,668	2,876,986	3,169,731	3,431,770	2,176,915	1,559,616	3,183,588	2,240,671	2,088,438	3,334,618	2,640,297	2,148,766	1,395,329	1,441,674	1,495,584	1,358,612	108,996	653,976
India	3,245,313	2,560,924	3,771,243	1,543,139	55,646	49,495	1,392,918	4,550,657	4,093,711	4,067,834	3,666,123	3,667,111	4,561,818	3,582,334	3,402,962	4,700,735	7,916,779	7,467,355	7,496,441	1,428,233	8,569,398
Total	5,509,415	4,546,526	6,112,529	4,895,327	3,870,078	4,276,312	6,112,595	7,679,460	6,384,259	7,873,137	6,684,287	6,555,461	8,638,400	6,770,411	6,202,674	7,015,207	9,923,792	9,422,777	9,312,584	1,645,028	9,847,984



Q BDI



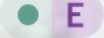
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Indicators



BALTIC DRY INDEX · 1W · INDEX



1,852 +37 (+2.04%)

6,000

5,500

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2020

2021

2022

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2024

YTD

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5Y

All

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CHNOLOGY



Containerized Freight Index

Summary Stats Forecast Alerts [Export](#)

Containerized Freight Index increased 1,285.20 Points or 73.04% since the beginning of 2024, according to trading on a contract for difference (CFD) that tracks the benchmark market for this commodity.



Market conditions today

- **Low inventory at destinations, plus headache of crazy freight rates!**
 - **Prices are \$150 PMT higher in 2024 than in 2023, and Cheapest (Indian) offer is removed or more expensive on menu of destination markets**
 - **Buying structures are changing**
 - **Indonesia remains an importer** after elections. Tenders every month for 300 TMT.
 - **Philippines considers next move (NFA)**
 - **Brazil and Mexico make first moves for import of Asian rice (so does Haiti)**
 - **Bangladesh looks weaker, next monsoon will decide as food inflation remain a worry**
 - **Iraq still strong with Thai rice purchases (US and South America take smaller shares).**
 - **African demand hand to mouth**
 - **Chinese exports are less present in old-crop long grain markets, and Chinese imports are weaker**
 - **EXPORTABLE SUPPLY REMAIN LIMITED WITHOUT KEY AND MASSIVE INDIAN OFFER**
- DESTINATION MARKETS FACE STRONG DOLLAR, WEAK PURCHASING POWER, WHILE RISING PRICES MAKE IT MORE CHALLENGING**

Weather:

- El Nino (and now La Nina) / Monsoon / Flooding / heatwave impact supply

& Politics:

- India ban broken (Sep 22), ban white non-basmati rice (20 Jul 2023), 20% duty on non-basmati parboiled rice (25 Aug 2023), Minimum Export Price \$950 PMT for Indian basmati, Indian elections and how policy decisions ahead will be made

- Food inflation around the world

Bulog buying

NFA may be back in Philippines

Brazil buying from Thailand and more??

- Africa buyers learn to live with less, while grain prices softer

- Geopolitics, War in Ukraine, Israel-Hamas; = Black Sea and now Red sea concerns also impact shipping (panama canal is a example nearby)

- Availability of Indian (will China offer more old crop? So far no) stocks to world markets is limited as more countries take a defensive stance. Citizens first.

Buyers are cautious

Rice markets =
Weather and Politics

Thank You!
Subra – SS Rice News
www.ssrice news.com

SS RICE NEWS CONVENTION 2025

Oct/Nov 2025, Pattaya, Thailand

Thank You!
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