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एपीडा
APEDA

Monthly dashboard – Rice

Jan-2026

Acreage and production trends

Rice crop calendar of major producing countries

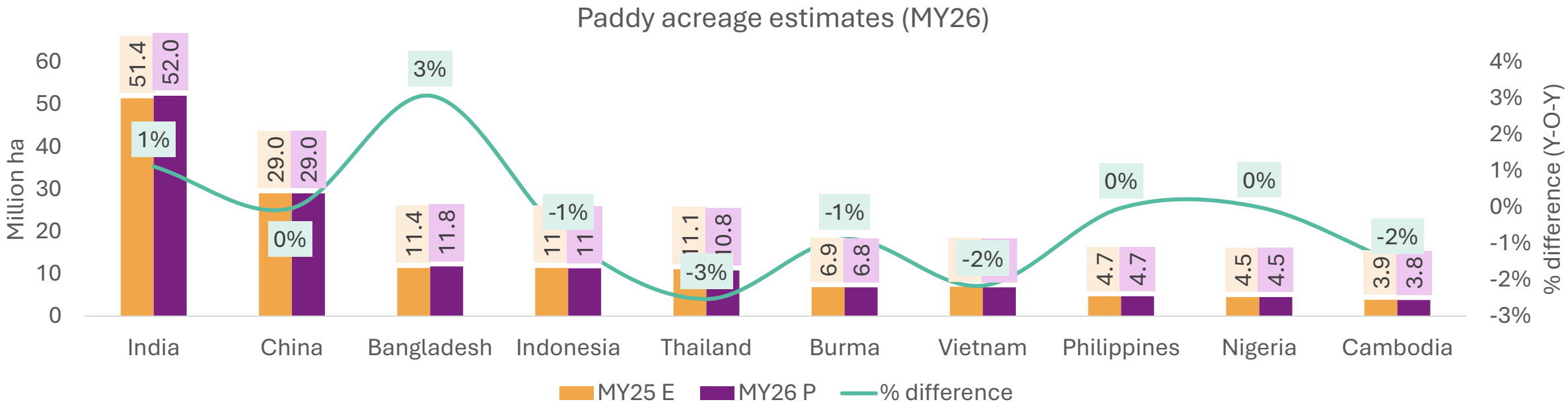
Countries	Season	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	% of total production
India	Kharif					Sowing	Sowing	Sowing	Sowing	Harvesting	Harvesting	Harvesting	Harvesting	85%
	Rabi	Sowing	Sowing	Harvesting	Harvesting	Harvesting							Sowing	15%
China	Early Autumn			Sowing	Sowing				Harvesting	Harvesting	Harvesting			72%
	Main Summer				Sowing	Sowing		Harvesting	Harvesting					15%
	Late Summer						Sowing	Sowing			Harvesting	Harvesting		13%
Bangladesh	Aman (Kharif)						Sowing	Sowing				Harvesting	Harvesting	39%
	Aus (Summer)			Sowing	Sowing	Sowing		Harvesting	Harvesting					8%
	Boro (Rabi)	Sowing			Harvesting	Harvesting						Sowing	Sowing	53%
Indonesia	Main (Rabi)	Harvesting	Harvesting								Sowing	Sowing		45%
	Second (Summer)		Sowing	Sowing	Harvesting	Harvesting								32%
	Third (Kharif)						Sowing	Sowing		Harvesting	Harvesting			23%
Thailand	Main (Wet) (kharif)					Sowing	Sowing					Harvesting	Harvesting	82%
	Second (Dry) (Rabi)	Sowing	Sowing			Harvesting	Harvesting							18%
Vietnam	South winter spring	Sowing	Sowing		Harvesting	Harvesting							Sowing	26%
	North winter spring	Sowing	Sowing	Sowing		Harvesting	Harvesting	Harvesting				Sowing	Sowing	24%
	Summer Autumn early			Sowing	Sowing	Sowing			Harvesting	Harvesting				22%
	North winter Lua Mua						Sowing	Sowing		Harvesting	Harvesting	Harvesting		18%
	Summer Autumn late							Sowing	Sowing			Harvesting	Harvesting	10%
Philippines	Main (Wet) Summer			Sowing	Sowing	Sowing		Harvesting	Harvesting	Harvesting				60%
	Second (Dry) (Rabi)	Harvesting	Harvesting	Harvesting						Sowing	Sowing	Sowing		40%
Brazil	South		Harvesting	Harvesting	Harvesting						Sowing	Sowing	Sowing	100%
Japan	Central south				Sowing	Sowing	Sowing		Harvesting	Harvesting	Harvesting			93%
	North, Hokkaido					Sowing	Sowing			Harvesting	Harvesting			7%
US	Gulf				Sowing	Sowing	Sowing		Harvesting	Harvesting	Harvesting			77%
	California				Harvesting	Harvesting	Harvesting			Sowing	Sowing	Sowing		23%

Sowing | Harvesting

Note: *As per USDA,* ***Marketing year (MY)*** *for Rice is considered as (August - July)*

Note: Yellow highlighted indicates overlapping kharif sowing season with India

Acreage estimates of major producing countries

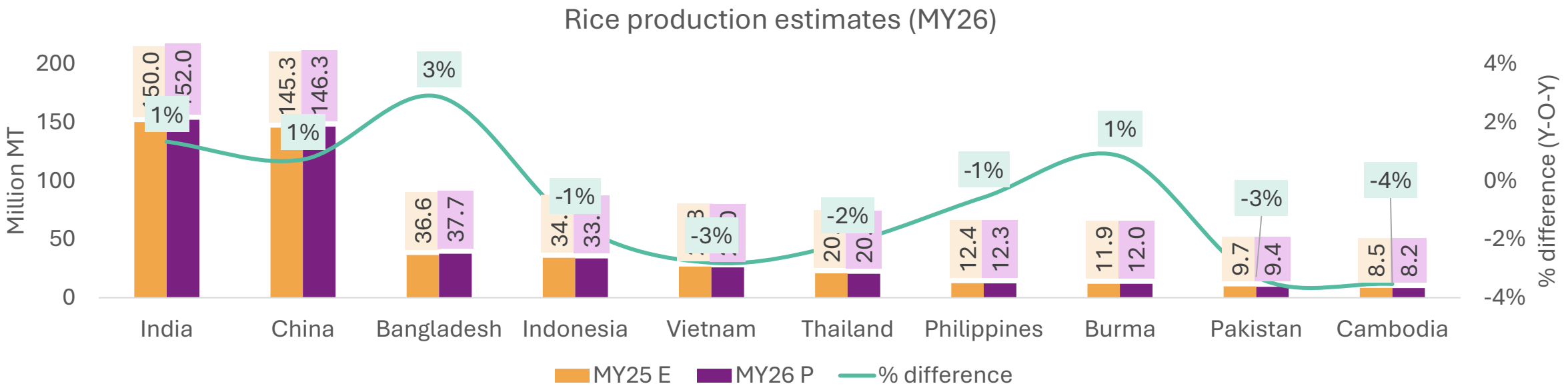


P – Projected value; MY – Marketing year (Aug-Jul)

- **Global rice production area remains relatively stable**, with a slight decline of 0.2%. However, growth is concentrated in India and Bangladesh, while Southeast Asia experiences a broad contraction, increasing geographic supply risk.
- **India's influence on global prices strengthens with its 30% share of global production**. Minor changes in acreage or policy decisions can significantly impact global trade flows and price stability.
- The Southeast Asia contraction, particularly in Thailand, Vietnam, Indonesia, and Cambodia, reduces buffer capacity in global markets, tightening non-Indian export supplies.
- **Looking ahead to 2026, yield risk outweighs acreage risk.** Climate-related factors (such as El Niño) and productivity outcomes will determine production and price movements.
- **Import-dependent markets**, including China, the Philippines, and Nigeria, **remain structurally reliant on imports,** sustaining baseline global demand.

Source: USDA

Production estimates of major producing countries



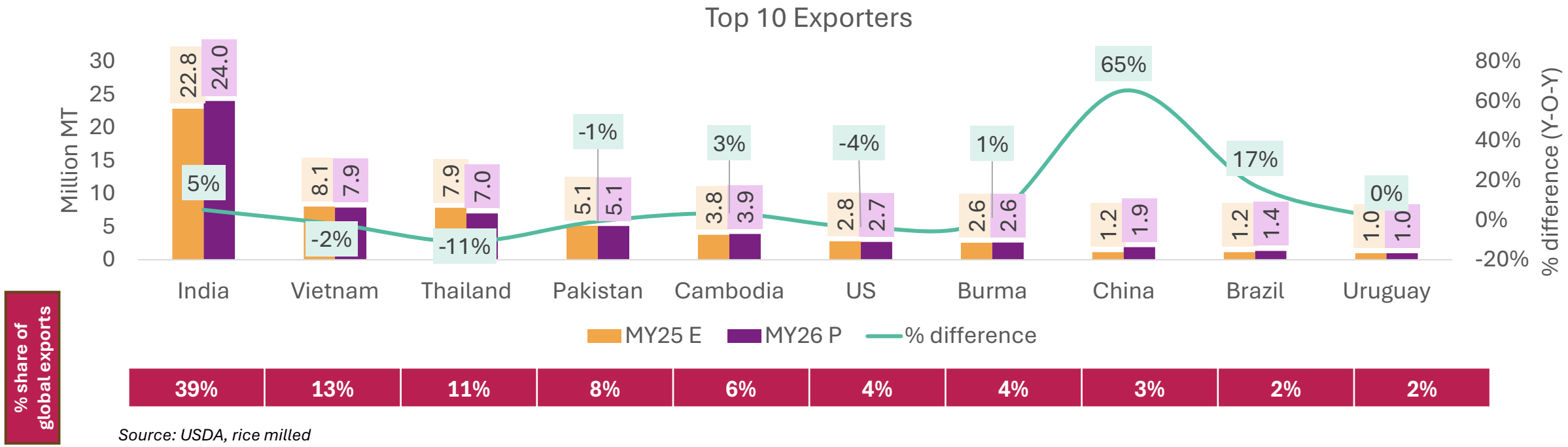
P – Projected value; MY – Marketing year (Aug-Jul)

- **Global rice production for MY26 is expected to remain stable at approximately 541 MMT** (million metric tons). However, beginning stocks increased by around 6% to 191 MMT, significantly improving overall availability. With global imports estimated at about 60 MMT, total supply for MY26 is projected at 792.6 MMT, representing a 2% increase over MY25.
- The shift from tight supply conditions in 2023–24 to a more comfortable stock position in 2025–26 reduced urgency among importing countries. **Philippines rice production has been revised downward** following a 100,000-hectare reduction in harvested area, bringing total harvested acreage to 4.7 million hectares, broadly in line with last year.
- The decline is primarily attributed to crop damage from Typhoon Fung-wong, which struck in early November, underscoring the growing vulnerability of Philippine rice output to late-season weather disruptions.

Source: USDA

Export trends and price outlook

Major exporters of rice

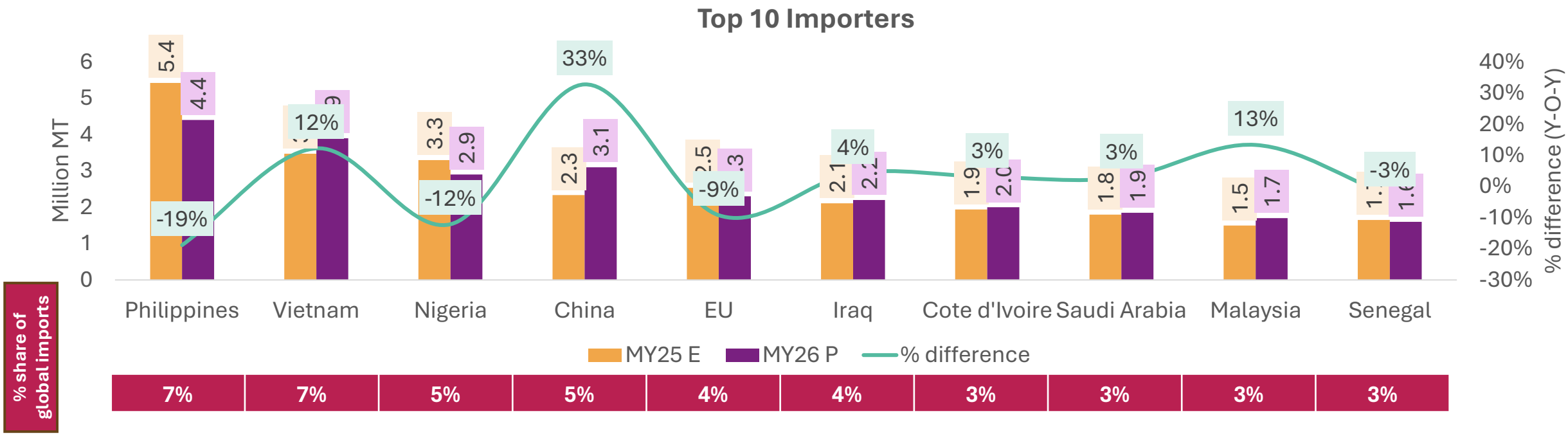


Source: USDA, rice milled

- Global rice trade likely to reach a record 63.5 MMT in MY26, driven by export growth rather than production increases. This underscores demand resilience despite climate and policy risks.
- India solidifies its leading position, expected to reach 39% of global trade with a 5% export increase to ~24 MMT. This widens the gap with competitors, amplifying India's pricing power and policy influence for MY26.
- Thailand and Vietnam's exports likely to decline (-11% and -2%), suggesting supply constraints and competitive pressure. This tightens the availability of premium non-Indian white rice.
- China is expected to emerges as a swing exporter in MY26, with a 65% surge to ~1.9 MMT. This appears to be a tactical market intervention, particularly in medium-grain segments, rather than a structural shift towards dominance.

P – Projected value; MY – Marketing year (Aug-Jul);

Major importers of rice

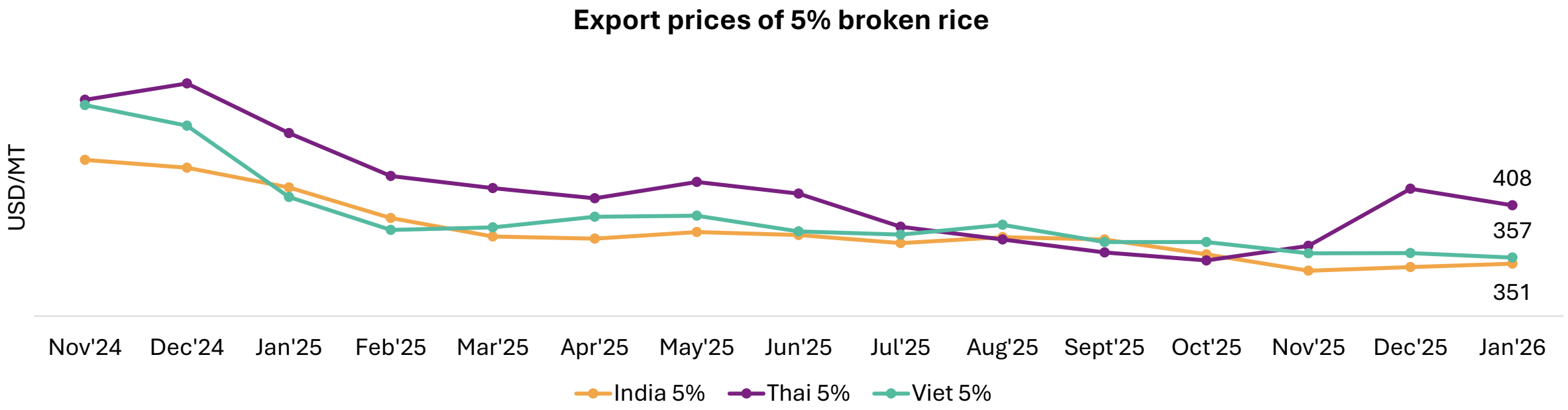


Source: USDA, rice milled

- Import demand remains robust, with the top 10 importers **accounting for 45% of global imports**. This concentrated demand drives trade flows.
- **China leads the demand surge**, increasing imports by 33% to ~3.1 MMT. This sharp rise is driven by stock rebuilding and medium-grain demand, adding pressure on global availability.
- The Philippines, **despite a 19% import decline**, remains the largest single importer, sustaining baseline demand in Southeast Asia.
- West Africa anchors demand, with Nigeria, Senegal, and Côte d'Ivoire maintaining strong import volumes. Africa remains the most price-sensitive and volume-driven market.

P – Projected value; MY – Marketing year (Aug-Jul);

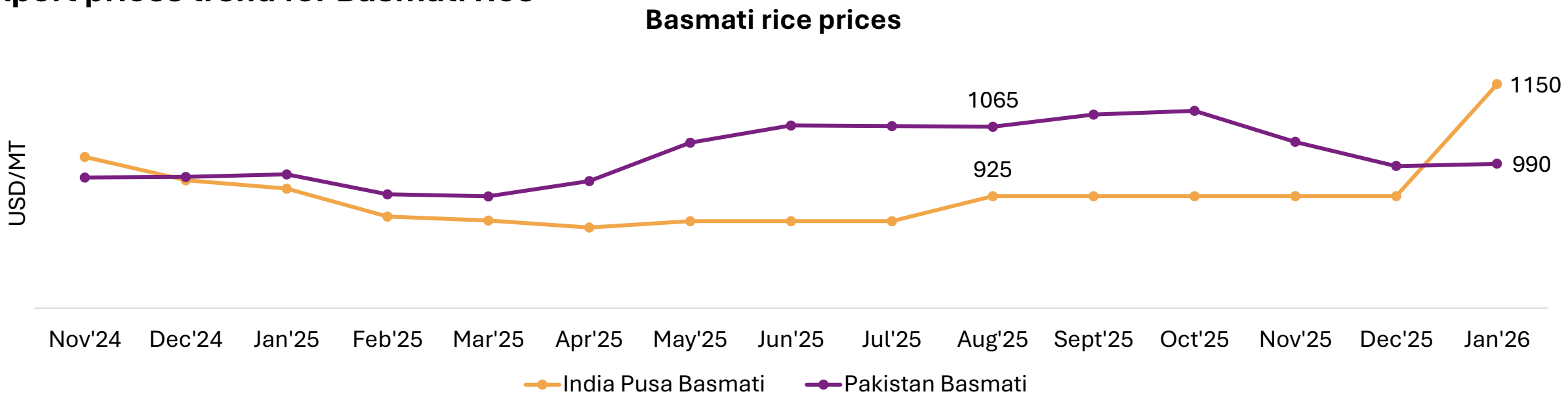
Export prices trend for 5% broken rice



- India's 5% broken rice prices have stabilized around ~USD 350–355/MT after a sharp correction through 2025, reflecting comfortable domestic availability, steady harvest inflows, and competitive positioning in African and Asian markets.
- Thailand continues to quote at a premium (~USD 400–410/MT), supported by quality perception and tighter supply conditions, though higher price levels are limiting volume expansion amid strong competition.
- Vietnam remains closely aligned with India in the ~USD 355–360/MT range, maintaining competitive offers supported by efficient logistics and flexible contracting strategies.
- The narrowing spread between India and Vietnam indicates intense price competition in bulk markets, while Thailand's premium is increasingly demand-sensitive.

Source: FAO rice price update

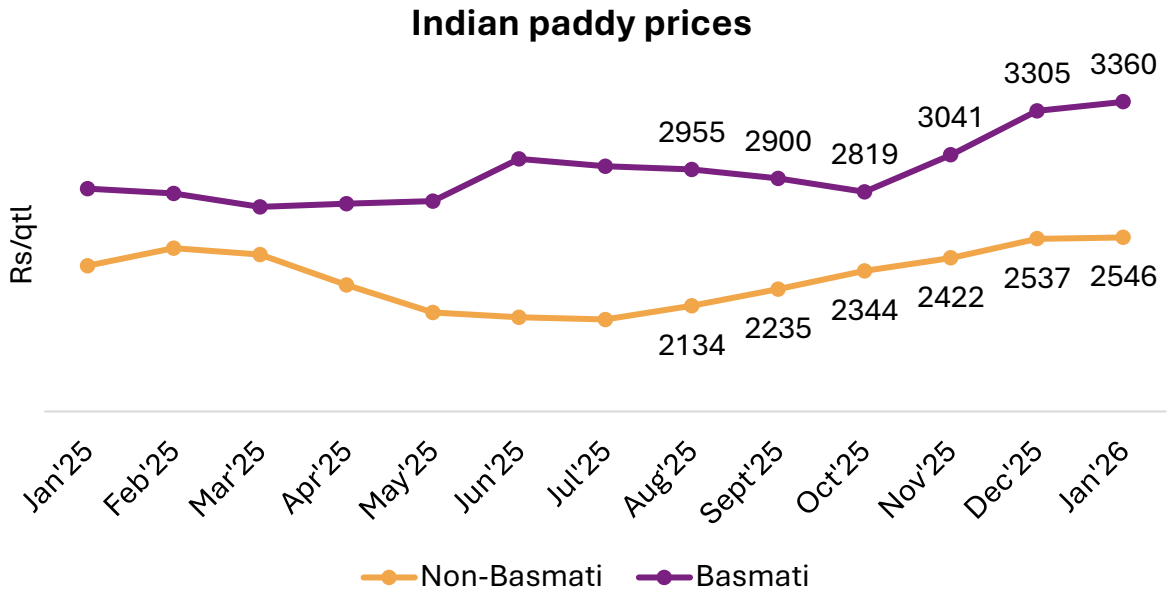
Export prices trend for Basmati rice



- Basmati export prices witnessed a sharp divergence in January 2026, with India Pusa Basmati surging to ~USD 1,150/MT from ~USD 925/MT in December, while Pakistan prices remained relatively moderate at ~USD 990/MT.
- India's sharp rebound was driven by strong Middle East buying ahead of Ramadan, tighter exporter-held inventories, aggressive miller procurement following firm domestic paddy prices, and improved demand sentiment after a prolonged correction phase.
- In contrast, Pakistan's prices have remained comparatively stable, reflecting cautious buying, competitive positioning, and relatively balanced stock levels, though currency movements continue to influence offer levels.
- The widening price spread between India and Pakistan signals stronger demand traction for Indian origin despite the premium, highlighting India's brand strength in key Gulf markets. Going forward, Indian basmati prices are expected to stabilize at elevated levels, with sustainability of the premium dependent on continued Middle East demand momentum and shipment execution in the coming months.

Source: FAO rice price update

Domestic paddy price outlook



Product	Jan'26 Price (INR/qtl)	Jan'25 Price (INR/qtl)	%age change	Indicative price change direction	Forecasted average price range for FMA (INR/qtl)
Non-Basmati Paddy	2546	2376	**7%**	**Sideways**	2400-2550
Basmati Paddy	3360	2839	**18%**	**Bullish**	3350-3500

- Indian paddy prices strengthened in Q1 CY2026, with non-basmati rising to ~INR 2,546/qtl (+7%) and basmati surging to ~INR 3,360/qtl (+18%) in January 2026, reflecting tighter arrivals and strong export-linked demand.
- Non-basmati gains were supported by steady procurement and weather-related supply tightening, though prices are now approaching a stabilization zone as arrivals improve.
- Basmati recorded a sharper rally driven by the spike in export prices (USD 925 in Dec'25 to USD 1,150 in Jan'26), aggressive miller procurement, and quality premiums amid limited export-grade availability and 20% reduction in the mandi arrivals during (Nov'25 to Jan'26)
- Going ahead, non-basmati is expected to trade range-bound (INR 2,400–2,550/qtl), while basmati is likely to remain firm (INR 3,350–3,500/qtl), supported by export realizations and tighter stocks.

Source: Agmark net *Note: Price forecasting has been done through fundamental analysis. FMA stand for February , March and April*

Export prices forecast of Non-basmati and Basmati rice

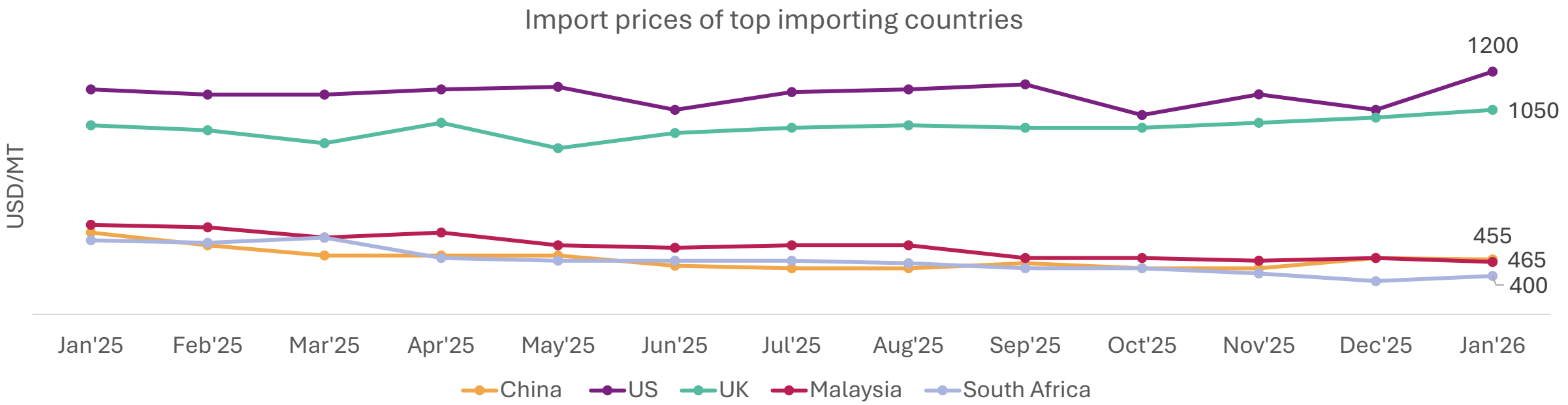
Product	Jan'26 Price (USD/MT)	Jan'25 Price (USD/MT)	%age change	Indicative price change direction	Forecasted average price range for FMA (USD/MT)
India 5%	351	425	**-17%**	**Sideways**	340-360
Thai 5%	408	478	**-15%**	**Sideways**	390-420
Viet 5%	357	416	**-14%**	**Sideways**	350-370

Product	Jan'26 Price (USD/MT)	Jan'25 Price (USD/MT)	%age change	Indicative price change direction	Forecasted average price range for FMA (USD/MT)
India Pusa Basmati	1150	940	**22%**	**Bullish**	1100-1200
Pakastani Basmati	990	969	**2%**	**Bullish**	1000-1050

- Non-basmati 5% broken rice prices have corrected sharply year-on-year across India, Thailand, and Vietnam due to record global supplies and subdued import demand, with India continuing to anchor global pricing; however, prices are now stabilizing within a narrow range as they approach production-linked support levels.
- Overall basmati prices across India and Pakistan are expected to remain firm, supported by sustained Middle East demand and tight supplies, with India leading the upside while Pakistan follows a more range-bound trajectory.

Source: FAO rice price update Note: Price forecasting has been done through fundamental analysis. FMA stand for February , March and April

Price trends of key importing nations



- The US continues to record the highest import price levels, firming toward ~USD 1,200/MT in Jan'26, supported by steady demand for premium and specialty rice segments and relatively low-price sensitivity.
- The UK follows at comparatively lower levels (~USD 1,050/MT), reflecting stable but cautious buying patterns amid adequate inventories and normalized global supplies.
- Malaysia's import prices remain largely range-bound in the USD 455–465/MT band, indicating steady procurement supported by diversified sourcing from India, Vietnam, and Thailand.
- China continues to secure rice at a competitive levels (~USD 465/MT), leveraging strong bargaining power, bulk contracting, and flexible origin switching strategies.
- South Africa records the lowest import price realization among key markets (~USD 400/MT), highlighting its strong price sensitivity and dependence on cost-competitive suppliers.

Source: Prices are from ITC Trade Map (till Dec 2025); Jan 2026 figures are seasonality and trend-based estimates.
HS code: 1006

Note: Major importing countries is selected based on the availability of price data

Thank You

Methodology for price forecasting

Our methodology combines comprehensive secondary research, targeted stakeholder consultations, and rigorous analytical techniques to ensure accuracy and actionable insights. The methodology comprises three key stages: Data Collection, Data Analysis & Interpretation, and Price Forecasting.

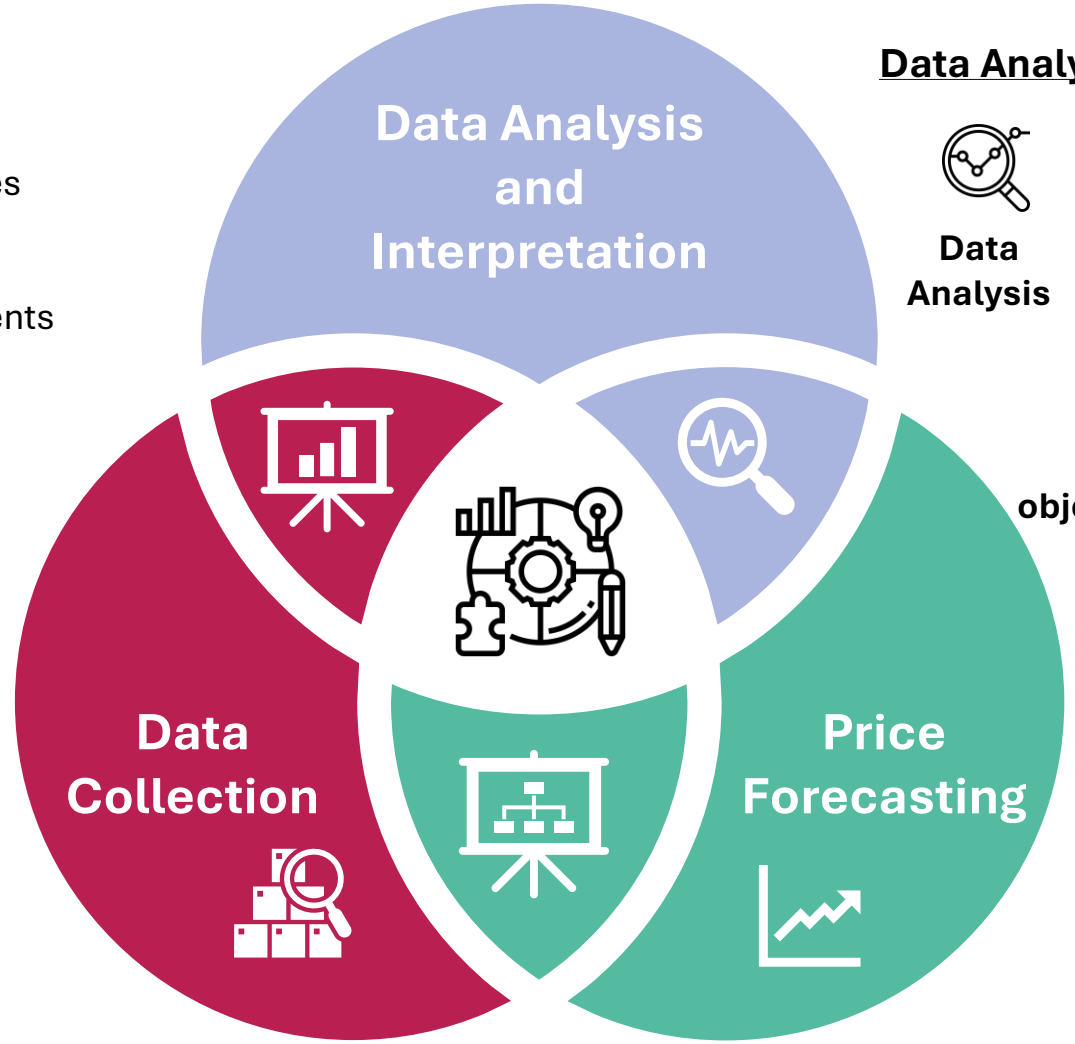
Data Collection

Sources

- Global agricultural databases (USDA, FAO, etc.)
- Country-wise statistics from official agriculture departments
- Industry publications and research reports

Policy Updates

- Detailed review of Production policies & trade barriers for each country
- Data from government websites & official publications



Data Analysis and Interpretation

Data Analysis

- Supply-demand assessment
- Policy impact analysis
- Stakeholder consultations

Key objectives

- Production trends
- Trade dynamics
- Policy implications

Price Forecasting

- Historical Trend & Seasonality
- Macro-Economic & Trade Variables

Integration of commodity fundamentals and their analysis to forecast future price ranges.

Structured consultations with Indian exporters and industry associations, cross-verifying secondary data and validating price forecasts to refine production, trade, and policy assessments.

2026 data is based on trade estimates and fundamental analysis due to unavailability of real time data on secondary sources