

# Monthly dashboard – Rice

HS code: 1006

**April - 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               |     |     |     |     |     |     |     |     |     |     |     |     | 85%                   |
|             | Rabi                 |     |     |     |     |     |     |     |     |     |     |     |     | 15%                   |
| China       | Early                |     |     |     |     |     |     |     |     |     |     |     |     | 72%                   |
|             | Main                 |     |     |     |     |     |     |     |     |     |     |     |     | 15%                   |
|             | Late                 |     |     |     |     |     |     |     |     |     |     |     |     | 13%                   |
| Bangladesh  | Aman                 |     |     |     |     |     |     |     |     |     |     |     |     | 39%                   |
|             | Aus                  |     |     |     |     |     |     |     |     |     |     |     |     | 8%                    |
|             | Boro                 |     |     |     |     |     |     |     |     |     |     |     |     | 53%                   |
| Indonesia   | Main                 |     |     |     |     |     |     |     |     |     |     |     |     | 45%                   |
|             | Second               |     |     |     |     |     |     |     |     |     |     |     |     | 32%                   |
|             | Third                |     |     |     |     |     |     |     |     |     |     |     |     | 23%                   |
| Thailand    | Main (Wet)           |     |     |     |     |     |     |     |     |     |     |     |     | 82%                   |
|             | Second (Dry)         |     |     |     |     |     |     |     |     |     |     |     |     | 18%                   |
| Vietnam     | South winter spring  |     |     |     |     |     |     |     |     |     |     |     |     | 26%                   |
|             | North winter spring  |     |     |     |     |     |     |     |     |     |     |     |     | 24%                   |
|             | Summer Autumn early  |     |     |     |     |     |     |     |     |     |     |     |     | 22%                   |
|             | North winter Lua Mua |     |     |     |     |     |     |     |     |     |     |     |     | 18%                   |
|             | Summer Autumn late   |     |     |     |     |     |     |     |     |     |     |     |     | 10%                   |
|             |                      |     |     |     |     |     |     |     |     |     |     |     |     |                       |
| Philippines | Main (Wet)           |     |     |     |     |     |     |     |     |     |     |     |     | 60%                   |
|             | Second (Dry)         |     |     |     |     |     |     |     |     |     |     |     |     | 40%                   |
| Burma       | Main season          |     |     |     |     |     |     |     |     |     |     |     |     | 83%                   |
|             | Second (Dry)         |     |     |     |     |     |     |     |     |     |     |     |     | 17%                   |
| Pakistan    | Main                 |     |     |     |     |     |     |     |     |     |     |     |     | 100%                  |
| Cambodia    | Main (Wet)           |     |     |     |     |     |     |     |     |     |     |     |     | 76%                   |
|             | Second (Dry)         |     |     |     |     |     |     |     |     |     |     |     |     | 24%                   |

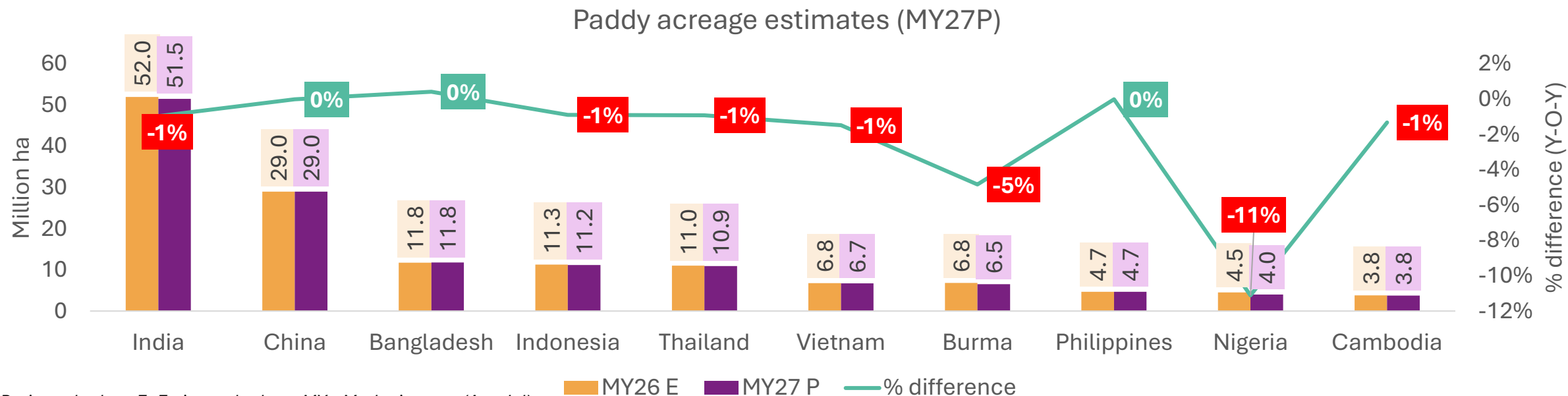
Source: USDA

Sowing

Harvesting

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

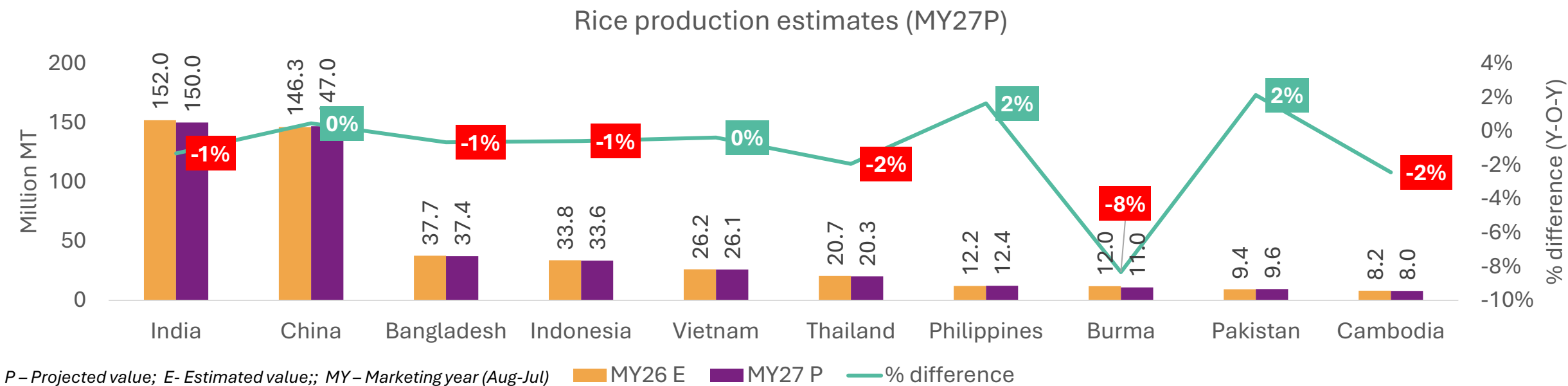
# Acreage estimates of major producing countries



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

- Global rice acreage is **expected to witness a decline in MY27P**, projected at around **170.8 million hectares**, for the first time after MY15 indicating limited scope for supply expansion through area growth.
- A **slight contraction in Southeast Asian acreage in MY27P** is tightening global export flexibility. Declines in key exporting countries such as Thailand, Vietnam, Indonesia, and Cambodia could **reduce the buffer supply available in the global market**, thereby increasing reliance on Indian exports to balance trade, given surplus stocks available in India.
- India is expected to **witness a crop diversification towards pulses and oilseeds amid declining exports and weaker global rice prices**. Farmers are shifting to higher-margin crops in major growing regions.
- Nigeria is projected to face a **major decline (~11% YoY) in rice acreage** due to sharp fall in paddy prices, influx of cheaper imported rice and rising fertilizer and fuel costs leading to closer of rice mills and weak farmer profitability.

# Production estimates of major producing countries

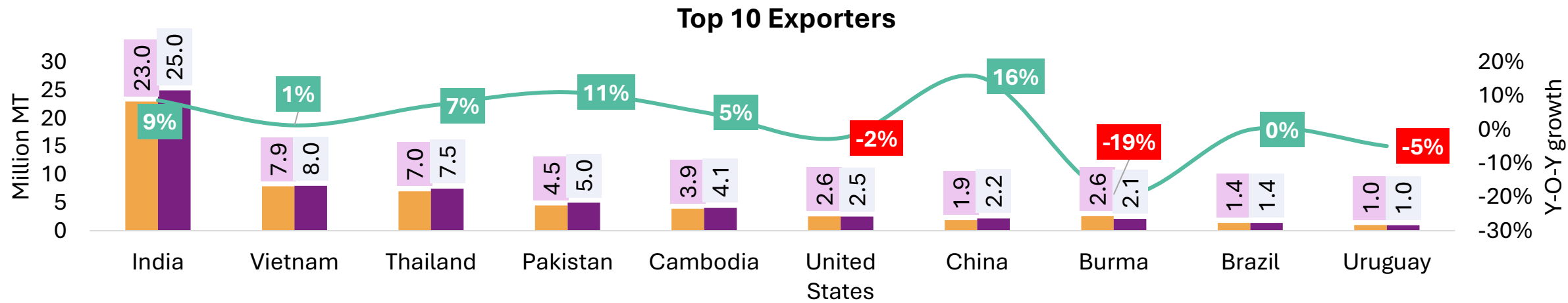


- Global rice production for **MY27P is expected to witness a marginal (~1%) fall at ~537.8 million metric tons**, with marginal downward revision driven by India and Burma and offsetting smaller crops in Philippines & Pakistan (~2% increase).
- **India’s rice production is expected to decline in MY27P** from last year’s record levels due to lower acreage amid below-normal rainfall expectations. In contrast, China’s output is projected to increase marginally, supported by stable acreage and improved yields.
- Global rice consumption for MY27P is expected to be revised downward to **around 530.7 MMT due to reductions in Japan and Iraq**. However, overall demand is still projected to be at a record high in the past five years, **with a ~0.6% year-over-year increase**, supported by increased demand in major rice-consuming countries like Bangladesh, India, Nigeria, the Philippines, Thailand, Vietnam, and the U.S.
- **Burma’s MY27P rice production is expected to decline on reduced area** and lower yields in anticipation of lower use of higher-priced inputs (such as fertilizer and diesel).



## **Export trends and price outlook**

# Major exporters of rice



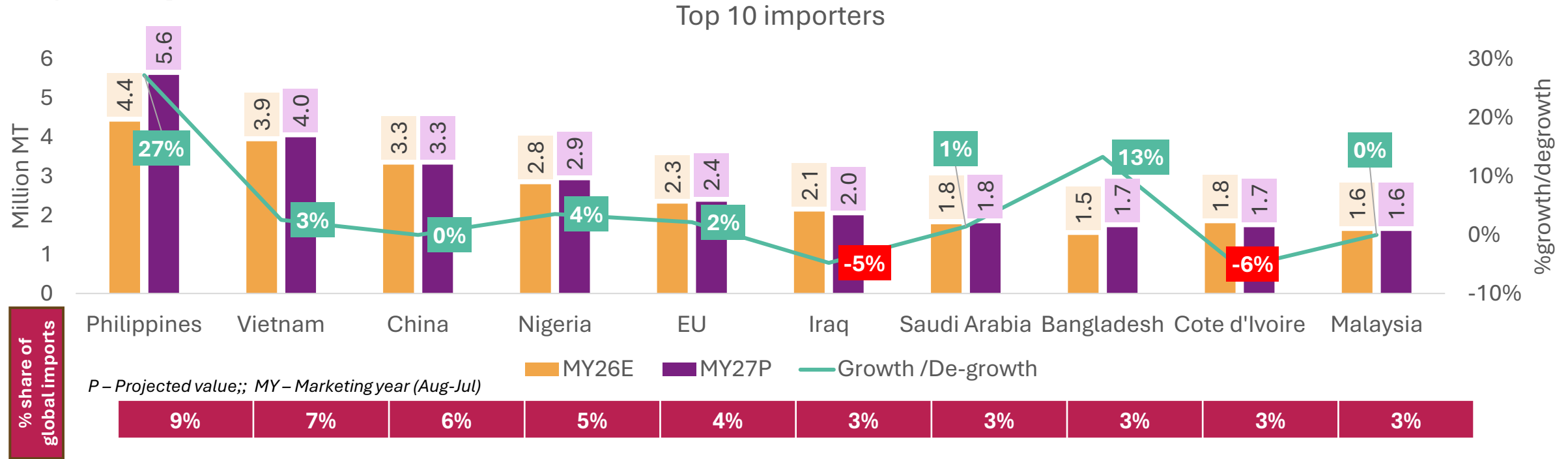
P – Projected value; E- Estimated value;; MY – Marketing year (Aug-Jul)

MY26E MY27P Growth

| % share of global exports | 39% | 13% | 11% | 8% | 6% | 4% | 4% | 3% | 2% | 2% |
|---------------------------|-----|-----|-----|----|----|----|----|----|----|----|
|---------------------------|-----|-----|-----|----|----|----|----|----|----|----|

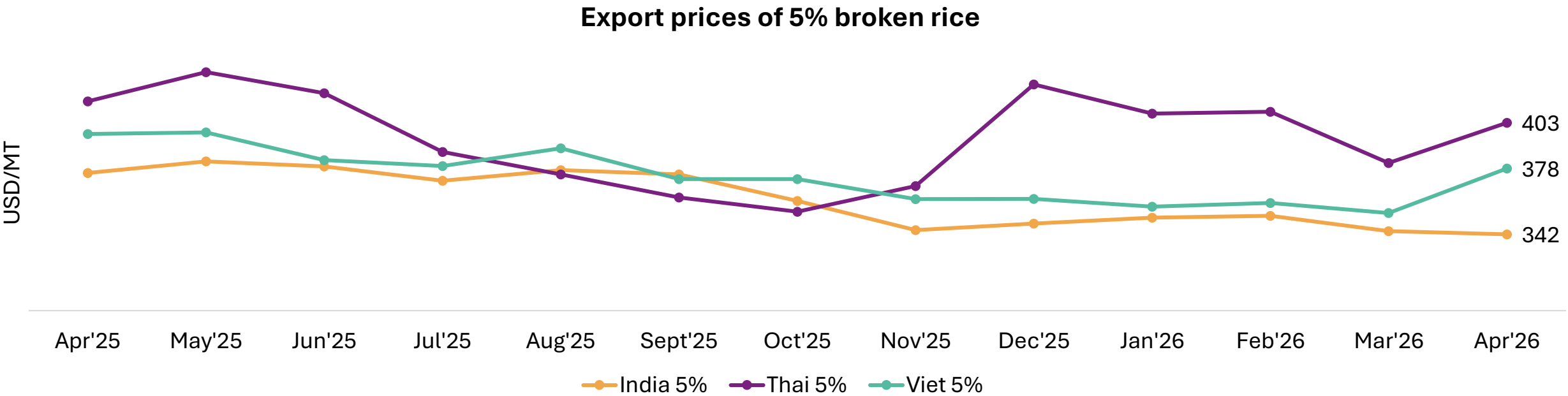
- The countries shown in the graph **collectively represent ~92%** of global exports for rice.
- **Global rice exports in MY 27P are forecasted to increase by 1.8 MMT to a record 63.1 MMT**, reflecting growth 3 years in a row.
- **Exports are expected to continue to be led by India at 25.0 MMT** in MY27P, accounting for ~40% of global trade, supported by ample exportable supplies and competitive pricing. **Vietnam and Thailand**, the second- and third-largest exporters in MY27P, respectively, are **also forecast to see higher exports**, driven by growing demand from key African and Southeast Asian markets.
- Despite a smaller crop, exports from Cambodia are expected to rise (**~5% YoY**) in **MY27P as its sufficient carryover stocks** are expected to support Vietnam’s rice import requirements
- Exports from **China are expected to be higher (~16%YoY) in MY27P** on large exportable supplies and reduced competition from medium-grain exporters.
- **Burma (~-19%), Uruguay (~-5%) & US (~-2%) are expected to witness a decrease** in exports in MY27P due to weak global competitiveness, falling international prices, and lower rice acreage and weaker long-grain demand

# Major importers of rice



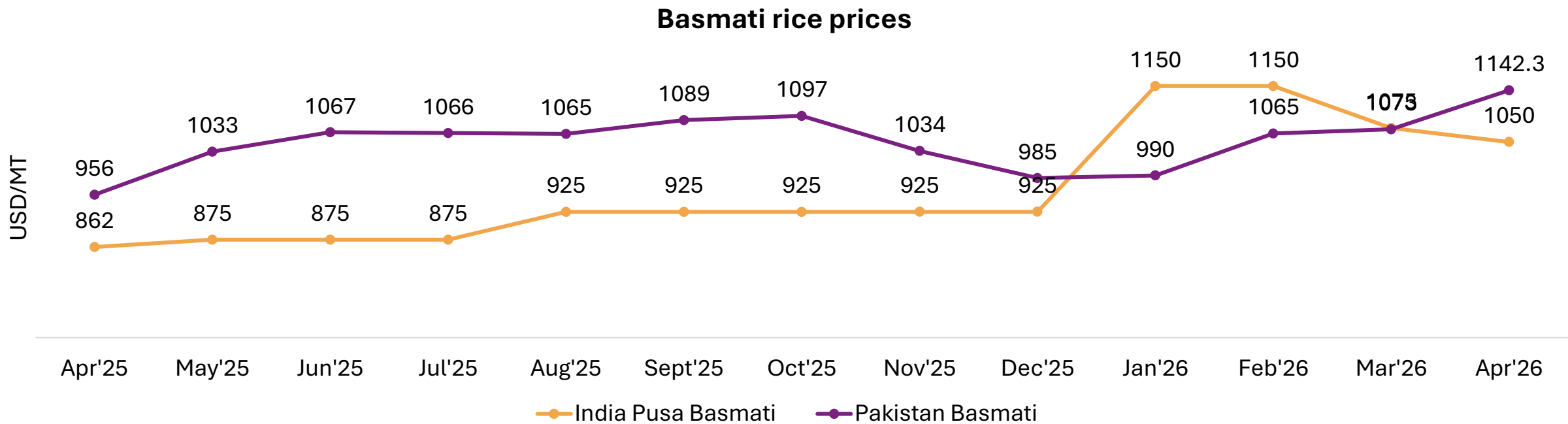
- The countries shown in the graph **collectively represent ~45%** of global imports of rice.
- Global rice imports in MY27P are forecast to rise by **~1.7 MMT to a record 60.2 MMT**, a third consecutive yearly increase, mainly on increasing demand from Sub-Saharan Africa and Southeast Asia.
- Philippines imports are expected to rise to a **new record (~27% YoY) in MY27P driven by increasing population** and dominance of rice as a staple food, followed by Bangladesh (~13% YoY) in MY 27P mainly due to expected production shortfall.
- Vietnam, the second-largest importer, is forecast to increase to a **record total of ~4MMT (~3% YoY increase)** in MY27P mainly due to larger rice imports from Cambodia.
- Imports are forecast to drop the most from the prior year in Iraq by (~5%)** amid Middle Eastern conflict and expected recovery in wheat production. Cote d'Ivoire is also forecasted lower (~6% YoY) due to record domestic production (+15% YoY) and ample stocks (+4.5% YoY) in MY27P.

# Export prices trend for 5% broken rice



- **Export prices of 5% broken rice moved up across Asia in April**, driven by increase in cost of harvesting, milling, packaging and internal transport registered in most origins due to the surge in prices of crude oil and its derivatives.
- Vietnam overserved a sharpest increase (~7% MoM) as **prices drew support from steady demand from Filipino buyers** and changes in varietal make-up of winter-spring harvest.
- **Indian prices proved to be the only exception** in the overall rising trend with a marginal decrease of (~1%), as **new crop arrivals weighed on Indian prices**, along with disruptions to Gulf exports.

# Export prices trend for Basmati rice



- Indian Basmati export prices** declined by ~2% in Apr'26, driven by fresh arrivals in the market, disruptions in Gulf-bound shipments, and currency fluctuations. Overall sentiment remained subdued, as higher ocean freight and insurance costs continued to constrain trade execution. Additionally, Gulf consignments routed through ports outside the Strait of Hormuz faced elevated overland logistics costs. According to trade sources, Indian millers are holding back rice stocks due to high freight rates and limited vessel availability.
- Pakistan's Basmati export prices**, in contrast, rose by ~6% MoM in Apr'26, supported by higher domestic procurement costs and a geopolitical risk premium. Rising logistics expenses, tighter local availability—partly due to stronger overland flows to Iran and Afghanistan—and cautious participation from exporters further supported prices.

## Export prices forecast of Non-basmati and Basmati rice

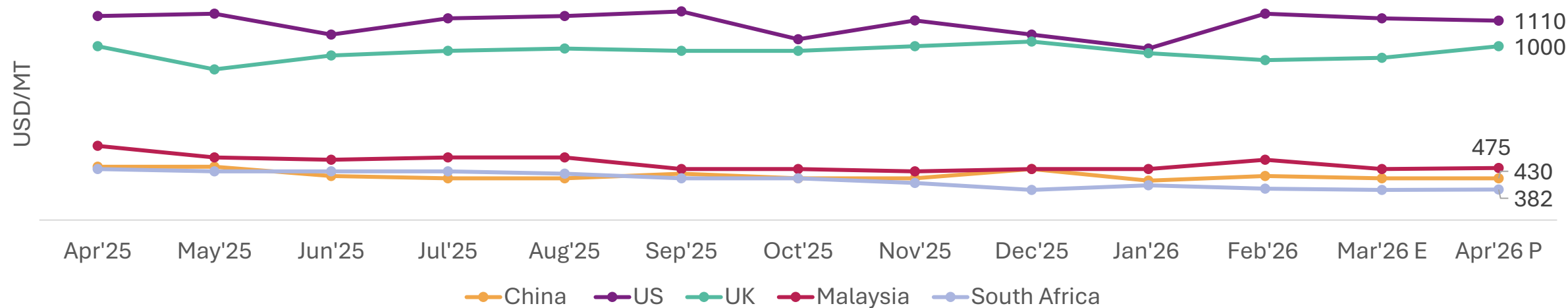
| Product  | Apr'26 Price (USD/MT) | Apr'25 Price (USD/MT) | %age change | Indicative price change direction | Forecasted average price range for MJJ 2026 (USD/MT) |
|----------|-----------------------|-----------------------|-------------|-----------------------------------|------------------------------------------------------|
| India 5% | 342                   | 376                   | -9%         | Bearish                           | 300-340                                              |
| Thai 5%  | 403                   | 415                   | -3%         | Sideways                          | 400-450                                              |
| Viet 5%  | 378                   | 397                   | -5%         | Sideways                          | 370-390                                              |

| Product            | Apr'26 Price (USD/MT) | Apr'25 Price (USD/MT) | %age change | Indicative price change direction | Forecasted average price range for MJJ 2026 (USD/MT) |
|--------------------|-----------------------|-----------------------|-------------|-----------------------------------|------------------------------------------------------|
| India Pusa Basmati | 1050                  | 862                   | 22%         | Sideways                          | 1040-1100                                            |
| Pakastani Basmati  | 1142                  | 956                   | 20%         | Bullish                           | 1140-1250                                            |

- **Indian 5% rice prices are expected to soften** on ample supply and rising arrivals. Thai prices may remain range-bound amid tighter supplies and baht strength, while Vietnamese prices are seen stable to slightly soft in MJJ due to competitive supply and subdued demand, supported by intra-Asian trade.
- Pakistani Basmati prices are projected to remain elevated in MJJ quarter amid **higher procurement costs and constrained availability** although competition from Indian origin may limit sharper gains, while India Pusa Basmati prices are expected to **remain rangebound supported by elevated logistics costs** and tight premium-grade availability despite export demand uncertainty.

# Price trends of key importing nations

Import prices of top importing countries

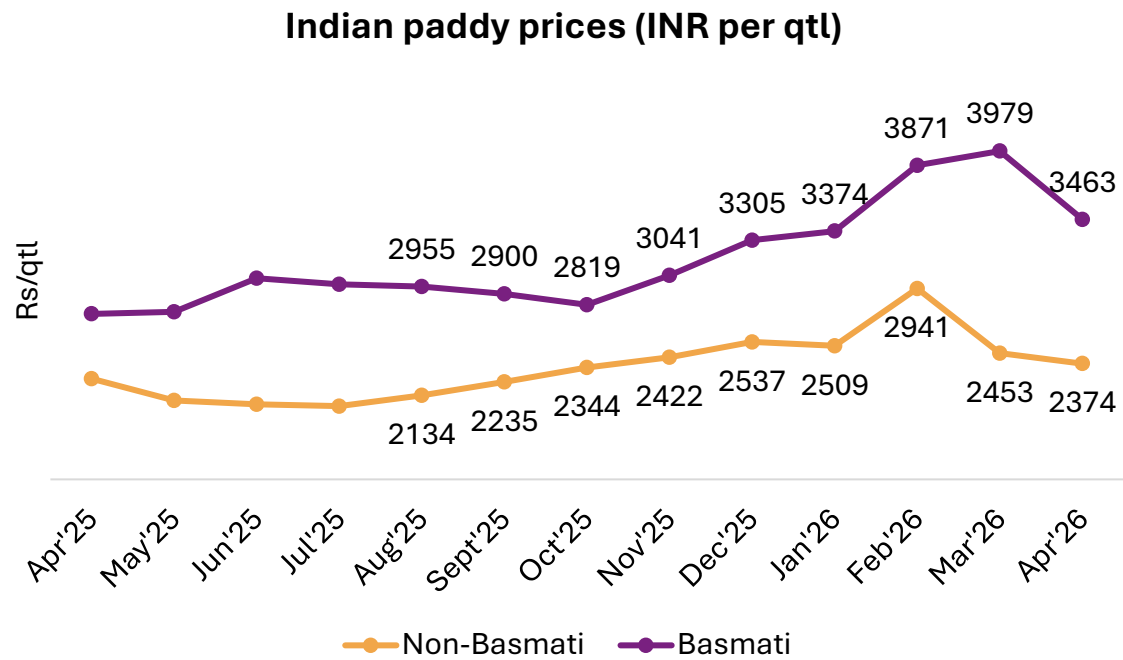


- **Global rice Import prices in Apr'26P are expected to strengthened** amid elevated logistics and input costs, and tightening export quotations from key Asian suppliers and geopolitical disruptions affecting freight markets.
- China's rice import prices are expected to stay firm **amid strategic procurement activity, domestic crop concerns** and continued emphasis on food security.
- UK rice import prices are **expected to increase (~5% MoM) in Apr'26P amid rising logistics and energy costs** alongside sustained dependence on imported Asian rice.
- South African & Malaysian rice import prices remained **stable MoM due to import reliance, currency volatility ,higher freight costs and stronger quotations from Asian markets.**

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

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

# Domestic paddy price outlook



| Product           | Apr'26 Price (INR/qtl) | Apr'25 Price (INR/qtl) | YoY %age change | Indicative price change direction | Forecasted average price range for MJJ 2026 (INR/qtl) |
|-------------------|------------------------|------------------------|-----------------|-----------------------------------|-------------------------------------------------------|
| Non-Basmati Paddy | 2374                   | 2261                   | 5%              | Bearish                           | 2250-2300                                             |
| Basmati Paddy     | 3463                   | 2749                   | 26%             | Sideways                          | 3300-3500                                             |

- Paddy prices witnessed a correction in April**, with Non-Basmati prices declining by ~3% MoM to ₹2,374/qtl and Basmati paddy prices falling to ₹3,463/qtl, marking a sharper ~13% MoM decline, driven by increased arrivals, weak demand, and easing global rice prices.
- Basmati prices declined by ~13% MoM due to subdued export demand**, increased competition from Pakistani supplies, and a correction from previously elevated levels in Feb’26.

**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



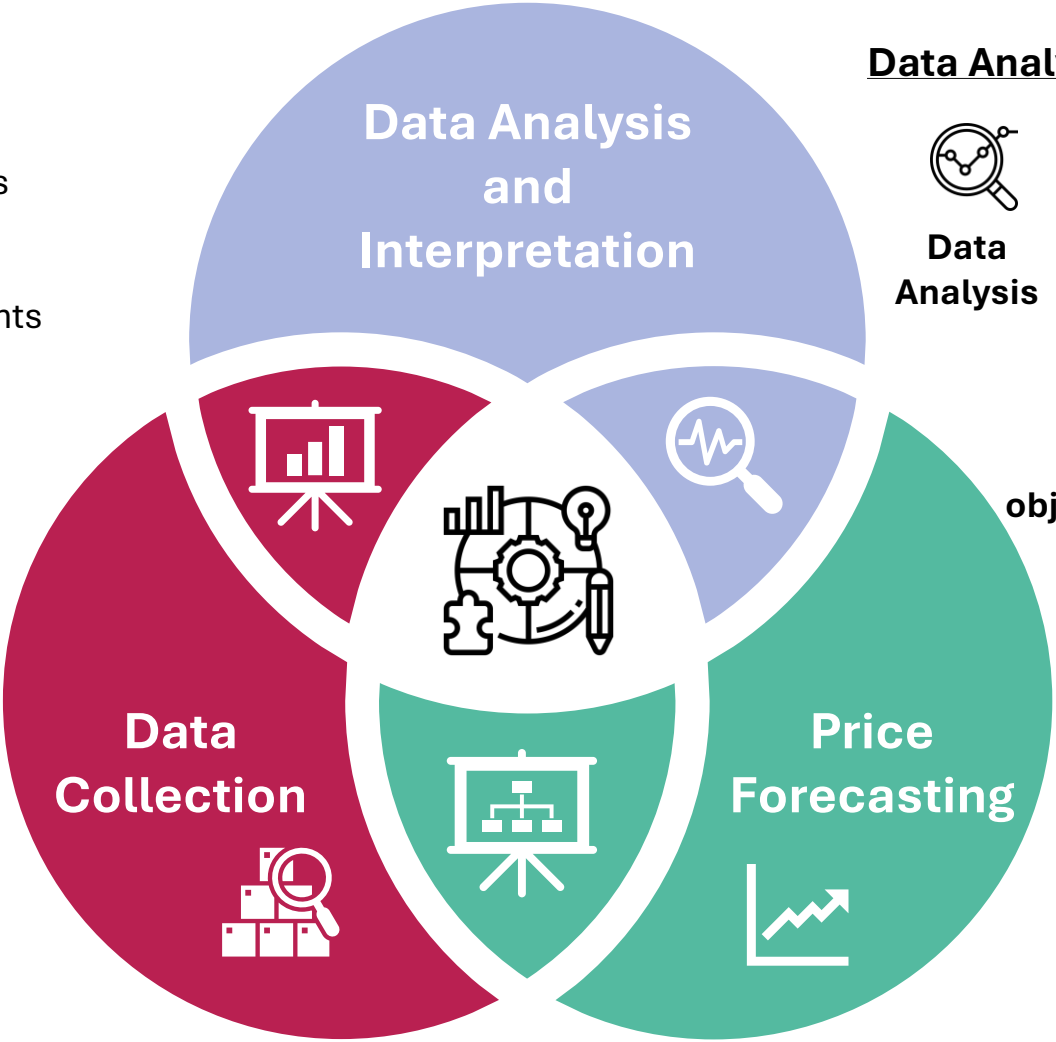
### Sources

- 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 of FOB prices
- 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.*