

YASANGI (RABI) 2022-23 PRE-SOWING PRICE FORECAST OF PADDY

Paddy Price per Quintal will be around Rs. 1890 – 2040 (Common) and Rs. 1910 – 2180 (Grade-A) at the Time of Harvesting (March to May 2023)

Paddy is the most important human food crop in the world, directly feeding more people than any other crop. It is also the staple food across Asia where around half of the world's poorest people live and is becoming increasingly important in Africa and Latin America. Paddy production in India is an important part of the national economy.

In the world during 2020-21, about 1644.5 lakh ha (4063 lakh acres) area was covered under paddy with production of 5059 lakh tonnes and yield 1865 Kg/acre. Top most cultivating countries of paddy in the world are India 450 lakh ha (1112 lakh acres), China 303.41 lakh ha (749.8 lakh acres), Bangladesh 114.17 lakh ha (282.1 lakh acres), Indonesia 106.57 lakh ha (263.3 lakh acres), Thailand 104.01 lakh ha (257 lakh acres), Vietnam 72.22 lakh ha (178.5 lakh acres), Myanmar 66.55 lakh ha (164.5 lakh acres), Philippines 47.18 lakh ha (116.6 lakh acres), Pakistan 33.35 lakh ha (82.4 lakh acres) and Brazil 16.77 lakh ha (41.5 lakh acres). Among the countries, China and India are the world's 1st and 2nd largest producers with approximately 1424.7 lakh tonnes and 1189.2 lakh tonnes production respectively.

World's rice production is estimated as 5078 lakh tonnes in 2022-23, with which total supply would decrease from 6981 lakh tonnes to 6880 lakh tonnes. Export would decrease from 514 lakh tonnes to 488 lakh tonnes and consumption would decrease from 5180 lakh tonnes to 5147 lakh tonnes in 2022-23. Carryout stocks in the world in 2022-23 would be at 1733 lakh tonnes down by 3.88% from 1801 lakh tonnes recorded during the corresponding period of last year.

In India during *Yasangi* (rabi) 2021-22 Paddy acreage was decreased by 20.14 % to 41.94 lakh hectares (103.64 lakh acres) as compared to 52.52 lakh hectares (129.78 lakh acres) during the same period of 2020-21. Higher acreage was covered in Telangana 14.51 lakh ha (35.85 lakh acres), Tamil Nadu 11.90 lakh ha (29.41 lakh acres), Andhra Pradesh 6.75 lakh ha (16.68 lakh acres) and Assam 1.84 lakh ha (4.55 lakh acres).

In Telangana during *Yasangi* (Rabi) season 2021-22 Paddy acreage was 14.51 lakh ha (35.85 lakh acres) area covered. Major paddy growing districts in Telangana are Nizamabad 1.34 lakh ha (3.32 lakh acres), Suryapet 1.77 lakh ha (4.37 lakh acres), Nalgonda 1.75 lakh ha (4.33 lakh acres), Yadadri 0.57 lakh ha (1.41 lakh acres), Karimnagar 0.85 lakh ha (2.12 lakh acres), Peddapalli 0.67 lakh ha (1.67 lakh acres), Rajanna Siricilla 0.48 lakh ha (1.18 lakh acres) and Kamareddy 0.68 lakh ha (1.70 lakh acres).

The Agricultural Market Intelligence Centre established under a research project for development of price forecasting mechanism in the Department of Agricultural Economics, College of Agriculture, Rajendranagar, Hyderabad at Professor Jayashankar Telangana State Agricultural University with the financial support of Agricultural Marketing Department, Telangana State has assessed 2022-23 rabi pre-sowing price forecast of paddy. Under expected normal crop coverage, it is predicted that the paddy price per quintal will be around **Rs. 1890 – 2040 (Common) and Rs. 1910 – 2180 (Grade-A)** at the time of harvesting (Mar to May 2023). These price forecasts are based on the monthly modal prices obtained for 20 years from Suryapet regulated market for paddy (common) and Jammikunta regulated market for paddy (Grade-A) using econometric models like ARIMA, ARIMAX, SARIMA, ARCH, GARCH and ANN and also the market survey.

Note: There may be any possible deviation of the actual prices from the predicted prices in light of tentative developments in the commodity markets such as change in international prices, export or import restrictions, etc. And these price forecasts are based on past market price data & different econometric models and that actual market price may not turn out to be the same as forecasted.