AGE GLOBAL RICE WEEKLY REVIEW

Pakistan & International Rice Market Review

Week Ending: 24 August 2026

Pakistan market, FOB export prices, crop and supply, China buying, Bangladesh and other buyer markets, international tenders, logistics, exporter-country competition, global production and next-week outlook.

Published by Al Ghazali Enterprises

Prices are indicative and may vary by quality, quantity, packing, shipment period, payment terms and market movement.

EXECUTIVE MARKET REVIEW

The global rice market enters the final week of August with ample overall supply but increasingly divergent regional price trends. India remains the lowest-cost major origin in mainstream white and parboiled rice, while Pakistan trades above India but below several Southeast Asian origins. Weather risk, government procurement and logistics are becoming more important than a broad shortage narrative.

For Pakistan, the picture is cautiously constructive. July exports improved year on year and China has become the strongest measurable growth market, particularly for broken and long-grain rice. The principal competitive threat remains India's lower FOB pricing, especially in price-sensitive tenders and African bulk business.

1. PAKISTAN RICE MARKET REVIEW

Pakistan exported approximately 346,024 MT of rice worth US$199.95 million in July 2026, compared with 293,166 MT worth US$167.18 million in July 2025. For FY2025/26, Pakistan exported about 4.282 MMT valued near US$2.291 billion. July therefore signals recovery, but not yet a full-cycle turnaround.

Pakistan's 2026/27 rice production target is around 9.17 MMT from 3.39 million hectares. The coming crop will increasingly be judged by yield, milling quality, regional weather impact and the pace of paddy procurement in Sindh and Punjab.

2. PAKISTAN FOB PRICE REVIEW

Latest August indications place IRRI-6 white 5% around US$400-420/MT FOB Karachi/Port Qasim, IRRI-6 25% around US$380-400, IRRI-6 100% broken around US$315-335, parboiled 5% around US$410-430, PK-386 around US$755-790, D98 basmati around US$980-1,020, and 1121 basmati variants mostly around US$1,135-1,205 depending on processing and quality.

Direction: non-basmati stable to firm; broken rice supported by Chinese demand; basmati broadly stable but sensitive to Gulf freight and payment conditions.

3. CHINA BUYING - MAJOR PAKISTAN OPPORTUNITY

During January-July 2026, Pakistan exported approximately 360,887 MT of rice to China versus 98,723 MT in the same 2025 period, an increase of roughly 265.6% by volume. Export value rose to about US$122.99 million.

The strongest expansion has been in long-grain milled rice, long-grain broken rice and short/medium-grain broken rice. China is therefore the strongest current opportunity for Pakistan in IRRI grades, 100% broken and industrial/bulk long-grain supply.

4. BANGLADESH - TENDER WATCH

Bangladesh remains a critical swing market because state procurement can quickly create 50,000-100,000 MT programmes. In August, Bangladesh approved a government-to-government purchase of 100,000 MT non-basmati parboiled rice from Vietnam at about US$416/MT.

Bangladesh should be monitored weekly for Directorate General of Food tenders, G2G purchases, flood impact, Aman crop conditions and changes in public stocks. Pakistan remains a credible tender origin when price and specification are competitive.

5. INDONESIA, MALAYSIA & PHILIPPINES

Indonesia currently expects no major rice import requirement in 2026, supported by strong domestic production and reserves. Near-term Pakistan opportunity is low, but El Nino or crop damage could change policy quickly.

Malaysia remains a structural importer but is presently well supplied, with opportunity stronger in regular commercial trade, basmati, specialty rice and private-label programmes.

The Philippines remains one of the world's largest rice importers. Vietnam dominates direct supply, but large Philippine buying indirectly supports Asian prices by tightening Southeast Asian availability.

6. OTHER PAKISTAN BUYER MARKETS

Saudi Arabia and the GCC remain high-value basmati markets. UAE is both a consumption and trading/re-export hub. Iraq remains meaningful for premium rice but exposed to regional logistics risk. Iran offers demand potential but elevated payment and sanctions-related risk.

East and West Africa remain major bulk markets for IRRI-6, parboiled and broken rice, but India remains the core price benchmark. The UK, Europe, USA and Canada remain attractive for higher-value basmati and private-label business.

7. PAKISTAN LOGISTICS REVIEW

Logistics remain one of the largest non-price risks for Pakistani rice. Exporters should monitor Karachi Port, Port Qasim, empty-container availability, Gulf sailing frequency, Iraq/Iran routing, Red Sea security, war-risk insurance, bunker costs and carrier surcharges.

Landed-cost competitiveness and shipment reliability can now be as important as the mill price, particularly in Middle East and African business.

8. MAJOR EXPORTER COUNTRY REVIEW

India remains the single most influential origin, with recent 5% white indications around US$360-365/MT FOB and 5% parboiled around US$364-369. Monsoon concerns are supportive, but India's large supply base still anchors global pricing.

Thailand exported about 3.28 MMT in H1 2026, down roughly 18.8% year on year, and remains expensive relative to India and Pakistan. Vietnam exported about 5.53 MMT in the first seven months and remains deeply entrenched in the Philippines and competitive for China and Bangladesh.

Myanmar is relevant in broken and lower-value grades, especially for China. Cambodia is increasingly competitive in premium fragrant rice. The United States has a tighter 2026/27 production outlook, supporting import demand for Asian aromatic rice including Pakistani basmati.

9. GLOBAL PRODUCTION & SUPPLY

Global 2026/27 milled rice production is projected near 537.27 MMT, consumption near 542.8 MMT, trade near 62.88 MMT and ending stocks near 192.63 MMT.

The world is not in a structural rice shortage, but production below consumption implies some stock drawdown. This makes the market more sensitive to Indian monsoon conditions, El Nino, Southeast Asian crop losses, large government tenders and geopolitical disruption.

10. WEEKLY OUTLOOK - NEXT 1-4 WEEKS

Pakistan non-basmati: stable to selectively firm. China supports broken and long-grain demand, while India's low prices cap upside.

Pakistan basmati: broadly stable. Gulf demand, freight and payment conditions are the major swing factors.

India: firm while monsoon concerns persist. Thailand: stable-firm but expensive. Vietnam: broadly stable with continued regional strength. Global supply remains adequate, but volatility risk is elevated.

11. AGE COMMERCIAL GUIDANCE

Pakistan exporters should prioritize China for broken and long-grain programmes, monitor Bangladesh tenders closely, target Africa only where the India-Pakistan price gap is workable, and use GCC/UK/Europe/North America for higher-value basmati.

International buyers should benchmark Pakistan directly against India in mainstream white/parboiled rice, while considering Pakistan for origin diversification, shipment flexibility and buyer-specific specifications. Short quote validity is advisable where freight and geopolitical risk remain volatile.

FINAL WEEKLY VIEW

The global rice market is becoming a two-speed market. Inventories remain substantial and India still provides the cheapest major-origin benchmark, while weather concerns, China buying, Bangladesh procurement and Middle East logistics create country-specific volatility.

For Pakistan, the clearest near-term opportunity is rapid Chinese demand growth, particularly in broken rice, followed by Bangladesh tender watch, African bulk business and premium basmati markets. The clearest threat remains India's lower FOB pricing.

AGE Weekly Position: Pakistan Rice - Cautiously Positive. Global Rice Market - Adequately Supplied but Volatile.

Market Information: Global Rice Market Sources & Public Trade Data
Publication: AGE Global Rice Weekly Review
Published by: Al Ghazali Enterprises