

Domestic Market Highlights:

- **As per market sources, about 400,000 tonnes of non-basmati rice and 100,000 tonnes of basmati rice**, meant for March-April delivery, are either stuck at ports or in the pipeline due to the lockdown.
- **Rice export operations has resumed despite India extending the lockdown until at least till 03rd May 2020.** The demand for Indian rice is huge as it has been offered at steep discount to rice from other countries but it would take time for exports to return to normal levels. New contracts are getting signed but at a very low pace due to bottlenecks in the supply chain. Traders are mainly signing contracts for May and June shipments, expecting New Delhi to ease restrictions after 03rd May 2020.
- **Farmers in Telangana are facing the problem of excess Paddy production in the state is expected to reach** one million (100 lakh) tonnes due to the availability of sufficient water for irrigation and increase in sowing area. But due to lock-down restrictions and the closure of mandis since the last week of March, farmers are facing difficulty in selling their paddy.
- **The Congress asked the Telangana government to make a complete purchase of paddy and maize.** Congress told the Telangana government yesterday that the government had talked about opening 7500 procurement centers for procurement but so far only 4380 centers were opened. Paddy procurement should be further accelerated.
- **The Punjab Agriculture Ministry has targeted** to reduce the area of non-basmati paddy from 23 lakh hectare in the next season to 19 lakh hectare.
- **Pre-monsoon sowing of kharif crops begins; paddy acreage up 27%.** Amid COVID-19 lockdown, pre-monsoon sowing of kharif crops has begun across the country with paddy acreage 27 per cent higher at 32.58 lakh hectare so far as compared to last season. The sowing will pick up with the onset of south-west monsoon (June-September), which delivers about 70 per cent of the country's annual rainfall. Farmers have sown paddy in 32.58 lakh hectare, up 27 per cent, from 23.81 lakh hectare in the corresponding period of last year. The sowing area has been reported mainly from West Bengal (11.25 lakh hectare), Telangana (7.45 lakh hectare), Odisha (3.13 lakh hectare), Assam (2.73 lakh hectare), Karnataka (1.64 lakh hectare) and Chhattisgarh (1.50 lakh hectare).
- **Paddy production in Telangana crosses 1 million tonnes - expected** to double in next season: An important agricultural producing state of South India- Telangana has witnessed a total production of 1.05 million tonnes of paddy during the current marketing season of 2019-20 due to favourable weather and rain conditions and better irrigation facilities. The production of 2019-20 seasons is much more than last year production of 66 lakh tonnes.
- **A nationwide lockdown in leading rice exporter India to curtail the spread of the coronavirus pushed export prices to the lowest in about three months**, while rates for the Thai variety came off multi-year peaks due to fluctuations in the local currency. India's 5% broken parboiled variety rates narrowed to \$361-\$365 per tonne this week - their lowest since late December - as rice exporters were struggling to operate due to the lockdown. Prices slipped from last week's \$363-\$367 range. The lockdown has disrupted the entire supply chain. The Indian rupee hit a record low this week, raising exporters' margin from the overseas sale.
- **West Bengal to Provide Rice free of cost due to Corona Virus:** As per announcement by West Bengal Government they provide rice from ration shops to 7.5 crore people free of cost till September, The rice is being given to those people who now get it for Rs 2 a kg. In view of the coronavirus outbreak, for the next six months, the state government will give rice free of cost to those who used to get it for Rs 2 a kilo. Altogether 7.5 crore will be benefitted. Also Mamta Banerjee announced that from this week starts from Monday, state government employees would be allowed to work from home by rotation till March 31, 2020.

- **Due to Corona virus**, lockdown and curfew in many states, no prices and arrival seen in mandis and markets are expected to remain close for next couple of weeks.
- **Continued weak export demand and the likelihood of a bumper harvest of rabi rice have eased domestic rice prices** Prices are likely to remain weak in the coming months due to the harvest of the upcoming rabi crop, which will start arriving from the end of March. Future domestic prices during the marketing year will largely depend on export demand and international price movements.
- **In India, export prices were steady, near their lowest in over two months, as export demand improved** slightly amid depreciation in rupee to a record low. India's 5% broken parboiled variety was quoted \$363-\$367 per tonne this week, unchanged from last week. Indian rupee was trading near a record low this week, raising exporter's margins from the overseas sale. Local broken rice prices could moderate in the coming weeks as demand has been falling from the poultry industry. Chicken sales have plunged on rumours that chickens were spreading coronavirus.
- **The outbreak of Corona virus epidemic has not only weakened the demand for basmati rice in the importing countries** but is also making it difficult to get sufficient number of containers for its export shipments from India. Countries like Qatar have almost ceased trading from India.
- **According to the former chairman of Aria, in the first 10 months of 2019-20 as compared to FY 2018-19 i.e.** April 2019 to January 2020, Indian basmati rice exports are just 1 percent in terms of quantity and in dollar terms. There was a 10 percent drop. But its exports were affected in February and there are also signs of lower shipments in March. This suggests that basmati rice export volume may decline by up to 5 percent overall.
- **Paddy crop affected by pests in Telangana:** Paddy sowing has more than doubled to 27 lakh acres in Telangana as compared to last year, but the crop got damaged due to rice blast disease, which may potentially the decline in productivity per hectare. Due to the huge difference in day and night temperature and excess moisture, there was a disease called rice blast. If strong winds prevail, this disease can spread to other states as well with the favourable weather.

International Market Highlight:

- **In Thailand, benchmark 5% broken rice rates fell to \$468-\$495 this week, from last week's 6-1/2-year peak** of \$480-\$505. The drop in price was due to fluctuations in the currency, while the situation over demand-and-supply remained relatively unchanged.
- **The Thai market remained cautious oversupply issues, triggered by one of the worst droughts in decades** that is hurting many rice-growing areas, while according to traders the outbreak has also slightly raised domestic demand of some types of rice, keeping prices higher. The Thai government has declared a state of emergency across the country over the coronavirus, but is yet to issue any restrictions that would directly impact agricultural production or exports.
- **Myanmar has set a target of exporting 2.5 million tonnes of rice in present fiscal year 2019-2020 which started in October.** The country exported 986,345 tonnes of rice and broken rice, earning over 282.9 million USD as of January 10, according to the Myanmar Rice Federation (MRF). From October 1, 2018 to January 10, 2020, Myanmar pocketed 245 million USD from the export of over 842,342 tonnes of rice via sea routes while 144,002 tonnes of rice valued at 37.8 million USD were exported through border gates. During the period, 29 percent of Myanmar's rice and broken rice were shipped to China, EU member states and African countries. From 2018 to 2019, the country exported more than 2.35 million tonnes of rice and broken rice worth 709.6 million USD.

- Myanmar has set a target of exporting 2.5 million tonnes of rice in present fiscal year 2019-2020 which started in October.** The country exported 986,345 tonnes of rice and broken rice, earning over 282.9 million USD as of January 10, according to the Myanmar Rice Federation (MRF). From October 1, 2018 to January 10, 2020, Myanmar pocketed 245 million USD from the export of over 842,342 tonnes of rice via sea routes while 144,002 tonnes of rice valued at 37.8 million USD were exported through border gates. During the period, 29 percent of Myanmar's rice and broken rice were shipped to China, EU member states and African countries. From 2018 to 2019, the country exported more than 2.35 million tonnes of rice and broken rice worth 709.6 million USD.

| Rice Daily Prices: | | | | |
|--------------------|---------------------------|-----------------|-----------|--------|
| Centre | Variety | Prices (Rs/Qtl) | | Change |
| | | 24-Apr-20 | 23-Apr-20 | |
| Delhi (Naya Bazar) | 1121 Paddy | 3000 | 2950 | 50 |
| | 1509 Paddy | 2425 | 2450 | -25 |
| | DB Paddy | 2500 | 2500 | Unch |
| | Traditional Basmati Paddy | 3500 | 3500 | Unch |
| | Basmati Rice (Raw Wand) | 7000 | 7000 | Unch |
| | Sarbati Sella Wand | 3600 | 3600 | Unch |
| | SBT Raw Wand | 3800 | 3800 | Unch |
| | Parmal Sella wand | 3300 | 3300 | Unch |
| | Parmal Steam Wand | 3350 | 3350 | Unch |
| | Parmal Raw | 2600 | 2600 | Unch |
| | DB Raw Wand | 4600 | 4600 | Unch |
| | 1121 Raw Wand | 6200 | 6200 | Unch |
| | 1121 Sella Wand | 5000 | 5000 | Unch |
| | 1121 Steam Wand | 6100 | 6100 | Unch |
| | 1509 Steam Wand | 5500 | 5600 | -100 |
| | 1509 Sella Wand | 4500 | 4700 | -200 |
| | Sugandha Steam | 4600 | 4600 | Unch |
| Punjab (Amritsar) | Sarbati Sella Rice | 3500 | 3500 | Unch |
| | Sarbati Raw Rice | 3700 | 3700 | Unch |
| | Sarbati Steam(New Crop) | 3800 | 3800 | Unch |
| | Basmati Rice Raw | 6900 | 6900 | Unch |
| | Basmati Paddy | 3500 | 3500 | Unch |
| | Parmal Govt Quality/47 | 2800 | 2800 | Unch |
| | Parmal Steam Wand/47 | 3250 | 3250 | Unch |
| | 1121 Steam Wand | 6000 | 6000 | Unch |

| | | | | |
|--------------------------------|------------------------------------|------|------|------|
| | 1121 Sella Wand | 4900 | 4900 | Unch |
| | 1121 Paddy | 3000 | 2950 | 50 |
| | 1509 Paddy | 2425 | 2550 | -125 |
| | 1509 Sella | 4400 | 4600 | -200 |
| | 1509 Steam | 5400 | 5500 | -100 |
| Haryana (Karnal) | Basmati Rice Raw | 7000 | 7000 | Unch |
| | Sarbati Steam(New Crop) | 3900 | 3900 | Unch |
| | Sarbati Sella | 3600 | 3600 | Unch |
| | Parmal Raw Rice/14/13/47 | 3050 | 3050 | Unch |
| | IR8 | 3000 | 3000 | Unch |
| | 1121 Sella Wand | 5000 | 5000 | Unch |
| | 1121 Paddy | 3000 | 2950 | 50 |
| | Parmal Sella/47 | 2600 | 2600 | Unch |
| | DB Sella Wand | 4400 | 4400 | Unch |
| | DB Steam | 4800 | 4900 | -100 |
| | 1121 Steam | 6100 | 6100 | Unch |
| | Basmati Paddy 31no. | 3500 | 3500 | Unch |
| | PR-Steam | 3350 | 3350 | Unch |
| | 1509 Paddy | 2425 | 2550 | -125 |
| | 1509 sella | 4500 | 4700 | -200 |
| West Bengal (Kolkata) | Swarna Parboiled 5% Silky Sortex | 2400 | 2400 | Unch |
| | Swarna Parboiled 100% Silky Sortex | 2300 | 2300 | Unch |
| | IR-36 Parboiled 5% Silky Sortex | 2300 | 2300 | Unch |
| | IR-64 Parboiled 25% Silky Sortex | 2350 | 2350 | Unch |
| | Miniket 5% Broken | 3450 | 3450 | Unch |
| Kurnool (Andhra Pradesh) | Sona Fine (Rice) | 4300 | 4300 | Unch |
| Machilipatnam (Andhra Pradesh) | B.P.T Raw (Rice) | 3500 | 3500 | Unch |
| Bhatapara(Chhattisgarh) | HMT | 4200 | 4100 | 100 |
| | Shri Ram | 4800 | 4800 | Unch |
| | Vishnu Bhog | 7100 | 7100 | Unch |
| | Dugraj | 3500 | 3500 | Unch |
| | Swarna | 2500 | 2500 | Unch |
| Rajim(Chhattisgarh) | Swarna 5% Broken | 2400 | 2330 | 70 |
| | BPT Boiled | 3100 | 2880 | 220 |
| | BPT Steam | 3300 | 3120 | 180 |
| Nagpur(Maharashtra) | HMT Raw | 4000 | 4000 | Unch |
| | Shri Ram Best | 4150 | 4150 | Unch |
| | Best Chinnur | 4000 | 4000 | Unch |
| | BPT | 3100 | 3100 | Unch |
| | Rupali | 3050 | 3050 | Unch |

| | | | | |
|--------------------------------|-----------------------------|-------|-------|------|
| Gondia(Maharashtra) | IR-36 SELLA | 2350 | 2350 | Unch |
| | HMT RAW | 3650 | 3650 | Unch |
| | BPT Parboiled | 2700 | 2700 | Unch |
| Raichur(Karnatka) | Sona Steam | 3400 | 3400 | Unch |
| | Sona Raw | 5200 | 5200 | Unch |
| | Ganga Kaveri | 3400 | 3400 | Unch |
| | HMT | 4300 | 4300 | Unch |
| Nizamabad(Telangana) | BPT Steam | 3300 | 3300 | Unch |
| | BPT raw | 3300 | 3300 | Unch |
| | Steam kolam Sortex | 4250 | 4200 | 50 |
| | Shri Ram kolam | 5500 | 5500 | Unch |
| | IR-64 | 2300 | 2300 | Unch |
| | Kinki | 2100 | 2100 | Unch |
| Hyderabad(Telangana) | 64-Bold Sortex/IR-64 | 2400 | 2400 | Unch |
| | Sona Maruti Steam | 3800 | 3800 | Unch |
| | IR-SILKI SORTEX | 2340 | 2340 | Unch |
| Uddhamsingh Nagar(Uttarakhand) | Organic Basmati (New Crop) | 10000 | 10000 | Unch |
| | Dehraduni Basmati(New Crop) | 8500 | 8500 | Unch |
| | 1121 Steam(New Crop) | 5900 | 5900 | Unch |
| | 1509 Steam(New Crop) | 5400 | 5400 | Unch |
| | Sugandh Sella | 3900 | 3900 | Unch |
| | Parmal Sella(New Crop) | 2700 | 2700 | Unch |
| | Sharbati Steam(New Crop) | 3750 | 3750 | Unch |
| Ahmedabad(Gujarat) | IR 8-Jaya Sortex | 2375 | 2375 | Unch |
| | Parmal Sortex | 2475 | 2475 | Unch |
| | Kolam Sortex | 2750 | 2750 | Unch |

PADDY

| Market Center | Arrivals(in tonnes) | Variety | Minimum Prices(in Rs/quintals) | Maximum Prices(in Rs/quintals) | Modal Prices(in Rs/quintals) |
|---------------------|---------------------|---------|--------------------------------|--------------------------------|------------------------------|
| Cereals | | | | | |
| Paddy(Dhan)(Common) | | | | | |
| Andhra Pradesh | | | | | |
| Allagadda | NR | Sona | 1750 | 1850 | 1800 |
| Chattisgarh | | | | | |
| Charama | 11 | Other | 1400 | 1500 | 1450 |
| Lakhanpuri | 3 | Other | 1400 | 1500 | 1450 |
| Narharpur | 4 | Other | 1400 | 1500 | 1450 |

| Kerala | | | | | |
|----------------------|-----|--------------|------|------|------|
| Pulpally | 1 | Other | 1850 | 2050 | 1950 |
| Odisha | | | | | |
| Bonai | 100 | Other | 1815 | 1835 | 1815 |
| Godabhaga | 0.1 | Other | 1815 | 1835 | 1815 |
| Telangana | | | | | |
| Kesamudram | 0.1 | HMT | 1950 | 1950 | 1950 |
| Kodad | 0.1 | B P T | 1835 | 1835 | 1835 |
| Medchal | 0.1 | I.R. 64 | 1835 | 1835 | 1835 |
| Nakrekal | 0.1 | MTU-1010 | 1835 | 1835 | 1835 |
| Nalgonda | 0.1 | B P T | 1835 | 1835 | 1835 |
| Neredcherla | 0.1 | B P T | 1815 | 1815 | 1815 |
| Uttar Pradesh | | | | | |
| Gadoura | 1.5 | Paddy Coarse | 1750 | 1780 | 1760 |
| West Bengal | | | | | |
| Kalipur | 18 | Common | 1800 | 1835 | 1815 |
| | | Paddy fine | 1940 | 1980 | 1960 |
| Memari | 19 | Common | 1800 | 1835 | 1815 |
| | | Paddy fine | 1835 | 1885 | 1865 |

RICE

| Market Center | Arrivals(in tonnes) | Variety | Minimum Prices(in Rs/quintals) | Maximum Prices(in Rs/quintals) | Modal Prices(in Rs/quintals) |
|----------------------|----------------------------|----------------|---------------------------------------|---------------------------------------|-------------------------------------|
| Cereals | | | | | |
| Rice | | | | | |
| Kerala | | | | | |
| Perinthalmanna | 2.9 | Jaya | 2800 | 3600 | 3200 |
| | | Other | 2800 | 3200 | 3000 |
| Odisha | | | | | |
| Bonai | 4 | Other | 3000 | 3500 | 3000 |
| Tripura | | | | | |
| Boxonagar | 0.8 | Coarse | 2800 | 3000 | 2900 |
| | | Fine | 3500 | 4000 | 3800 |
| | | Masuri | 3300 | 3500 | 3400 |
| Panichowki | 2.8 | H.Y.V. | 2900 | 3030 | 2980 |
| Sonamura | 2.1 | Coarse | 2800 | 3000 | 2900 |
| | | Fine | 3500 | 4000 | 3800 |
| | | Masuri | 3300 | 3500 | 3400 |
| Uttar Pradesh | | | | | |
| Gadoura | 1 | III | 2200 | 2400 | 2300 |
| Sirsaganj | 13 | III | 2550 | 2750 | 2650 |
| West Bengal | | | | | |

| | | | | | |
|----------------------|------|---------------------------|------|------|------|
| Bankura Sadar | 16 | Common | 2500 | 2700 | 2600 |
| Beldanga | 30 | Other | 2750 | 2900 | 2800 |
| Champadanga | 12 | Ratnachudi (718 5-749) | 3550 | 3650 | 3600 |
| Indus(Bankura Sadar) | 4 | Fine | 2800 | 2900 | 2850 |
| Islampur | 1.4 | Fine | 3600 | 3700 | 3650 |
| Kaliaganj | 1.5 | Fine | 3400 | 3600 | 3450 |
| Kalipur | 24 | Common | 2550 | 2650 | 2600 |
| | | Fine | 3600 | 3700 | 3650 |
| Karsiyang(Matigara) | 20.5 | Other | 4000 | 5000 | 4500 |
| Kasimbazar | 15 | Other | 2730 | 2800 | 2760 |
| Memari | 17 | Common | 2350 | 2450 | 2400 |
| | | Fine | 2650 | 2750 | 2700 |
| Pandua | 25 | Ratnachudi (718 5-749) | 3550 | 3700 | 3600 |
| Raiganj | 1 | Fine | 3500 | 3600 | 3550 |
| Sheoraphuly | 10.8 | Ratnachudi (718 5-749) | 3500 | 3800 | 3700 |
| Siliguri | 245 | Other | 3400 | 3900 | 3600 |

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2020 Indian Agribusiness Systems Ltd.