

Domestic Market Highlights:

- Steady sentiment was noticed in major spot markets during the day, on the account of improved exporter's demand after, reduction on import duty by Bangladesh.
- As of now the pace of Rice sowing this Kharif is running behind the normal due to uneven distribution of rains over the key growing regions of the country. Given situation and prevailing higher prices is creating concern among the traders that this may force government to put restriction on Rice exports as done for wheat.
- According to the sources during last five days Non-Basmati Indian Rice prices in global markets spiked from \$ 350 per tonne to \$ 360 per tonne after Bangladesh reduced the import duty on Rice. Not only had this domestic Rice prices also taken a firm route during past five days, seeing rise by around 10 percent.
- As per the sources around 93.5 lakh tonnes of Paddy's costume milling has stopped in Telangana after FCI's denial of lifting up milled stocks.
- According to official sources in India 19.59 lakh hec. of area rice has been sown till 25th June 2022 against 36.03 lakh hec. of area for same time period during last year.
- Sources suggest that demand of Indian White Broken Rice is maintaining an upper hand over its competitor exporting countries due to feasible export prices when compared with others. Although export price of 5% Broken Parboiled Rice variety fell to \$355 -\$360 per tonne from \$357-\$365 per tonne last week, as Rupee value against dollar trumbled during past week.
- Due to early paddy sowing in Tamil Nadu, farmers are expecting early crop this season, which would be ready for harvest by last week of August. Looking at the early planting, reportedly state government has requested the Centre to procure paddy a month early in the state by 1st week of Sept 2022.
- According to sources there are reports that Rice millers in Telanagana have around 90 lkh MT of Paddy stocks piled up in the various yards and warehouses. Millers have issued the statement saying that there are possibilities of complete halting of the milling Paddy into Rice if, FCI does not resumes its Rice procurement in from the states.
- There are chances of increasing export demand of Indian Rice on the account of consumers opting Rice as staple food over Wheat due to persisting high prices of Wheat around the world. Under current scenario in upcoming season export of Indian Rice is expected jump by 1.0 million and there are chances of India to emerge as leading Rice exporter, accounting for around forty percent of total world Rice supply.
- As per the sources Paddy growing in the state of Kerala lags behind and crop cycle of Paddy happens to be getting disturbed during upcoming Kharif season, on the account of Southwest monsoon showers. This might give rise to the condition leading to reduced Rice yield in the region.

Domestic Market Outlook (Non-Basmati):

- Foreseeing on going domestic and international demand, with little arrivals it is expected that domestic prices would remain range bound in near term as per existing scenario.

International Market Highlights:

- Sources say that around 14,700 MT of Rice as the part of humanitarian aid has been received at Colombo from the side of India.
- As per the sources government of Vietnam (department of Crop Production at the Ministry of Agriculture and Rural Development) stated that just in case India bans Rice exports, Vietnam would be ready for the export of around 7 million tons of Rice.
- As per the sources in order to control the ongoing instability in domestic Rice market, Bangladesh government has reduced import duty rates for the import of Rice from 62.5 percent to 25 percent. This norm as of now is supposed to continue till 31st October 2022.
- As per the sources Thailand's 5% broken rice prices saw a decline for the consecutive week and fell to \$420-\$425 per tonne from \$430-\$440 last week, following lower demand along with dropped prices of Bhatt. Also surge in the oil prices has led to increased transportation cost making delivery prices not-so-feasible for the buyers.
- Sources state that Vietnam's 5% broken rice prices were down to \$418-\$423 per tonne from 420-\$425 in past week due to supply exceeding demand persisting in the market.
- Reportedly, export prices of Cambodian Rice have escalated over past few days due to persisting international food insecurity due to prolonged Russia-Ukraine conflict. Having analyzed current scenario we can expect a further rise in the prices of export at source locations like Cambodia, Thailand and Vietnam, Wheat export ban by various source countries is also acting as the catalyst for souring Rice export prices at various locations.

Indian Weather/ Monsoon Highlights:

- As per the latest update of Indian Meteorological Department (IMD), the SW Monsoon (SWM) so far has covered the entire southern part of the country along with eastern, NE state and most of the parts of Madhya Pradesh and southern Gujarat region. The pre-monsoon showers have covered almost the entire Rajasthan except some parts of central and southern Rajasthan. As on June 26th, the cumulative rainfall % departure country as a whole, again came down to -7% which reached at break even on June 22nd (at par with normal).

FOB PRICES (IR-64)

Location	Broken %age	Today (\$/tonne)	Yesterday (\$/tonne)
KANDLA PORT	5%	358.60	360.84
JNPT PORT	5%	356.75	358.98
VIZAG PORT	5%	342.05	344.19
KOLKATA PORT	5%	327.23	329.28
KANDLA PORT	25%	339.59	341.71
JNPT PORT	25%	337.73	339.84
VIZAG PORT	25%	323.03	325.05
KOLKATA PORT	25%	308.22	310.14

CIF PRICES (IR-64)

Location	Broken %age	Today (\$/tonne)	Yesterday (\$/tonne)
DJIBOUTI	5%	477.23	479.70
TOGO	25%	442.64	444.90

TODAY

Rice Daily Prices:				
State/Centre	Variety	Prices (Rs/Qtl)		Change
		28-Jun-22	27-Jun-22	
Delhi (Naya Bazar)	1121 Paddy	4550	4550	Unch
	1509 Paddy	4000	4000	Unch
	DB Paddy	3600	3600	Unch
	Traditional Basmati Paddy	4500	4500	Unch
	Basmati Rice (Raw Wand)	13000	13000	Unch
	Sarbati Sella Wand	5600	5600	Unch
	SBT Raw Wand	6600	6600	Unch
	Parmal Sella wand	3500	3500	Unch
	Parmal Steam Wand	3450	3450	Unch
	Parmal Raw	4200	4200	Unch
	Pusa Raw Wand	7500	7500	Unch
	1121 Raw Wand	8850	8850	Unch
	1121 Sella Wand	8450	8450	Unch
	1121 Steam Wand	8850	8850	Unch
	1509 Steam Wand	8400	8400	Unch
	1509 Sella Wand	8350	8350	Unch
	Sugandha Steam	7550	7550	Unch
Punjab (Amritsar)	Sarbati Sella Rice	5500	5500	Unch
	Sarbati Raw Rice	6500	6500	Unch
	Sarbati Steam (New Crop)	5950	5950	Unch
	Basmati Rice Raw	12800	12800	Unch
	Basmati Paddy	3600	3600	Unch
	Parmal Govt Quality/47	3300	3300	Unch
	Parmal Steam Wand/47	3350	3350	Unch
	1121 Steam Wand	8750	8750	Unch
	1121 Sella Wand	8350	8350	Unch
	1121 Paddy	4450	4450	Unch
	1509 Paddy	3900	3900	Unch
	1509 Sella	8250	8250	Unch
	1509 Steam	8300	8300	Unch
Haryana (Karnal)	Basmati Rice Raw	12700	12700	Unch
	Sarbati Steam (New Crop)	6000	6000	Unch

	Sarbati Sella	5550	5550	Unch
	Parmal Raw Rice/14/13/47	4150	4150	Unch
	IR8	3300	3300	Unch
	1121 Sella Wand	8400	8400	Unch
	1121 Paddy	4450	4450	Unch
	Parmal Sella/47	3150	3150	Unch
	Pusa Sella Wand	7050	7050	Unch
	Pusa Steam	7450	7450	Unch
	1121 Steam	8800	8800	Unch
	Basmati Paddy 31no.	3500	3500	Unch
	PR-Steam	3400	3400	Unch
	1509 Paddy	3950	3950	Unch
	1509 sella	8300	8300	Unch
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2500	2500	Unch
	Swarna Parboiled 100% Silky Sortex	2100	2100	Unch
	IR-36 Parboiled 5% Silky Sortex	2500	2500	Unch
	IR-64 Parboiled 25% Silky Sortex	2350	2350	Unch
	Miniket 5% Broken	3900	3900	Unch
	Gobind Bhog	7700	7700	Unch
Andhra Pradesh (Kurnool)	Sona Fine (Rice)	3600	3600	Unch
Andhra Pradesh (Machilipatnam)	B.P.T Raw (Rice)	3450	3450	Unch
Chhattisgarh (Bhatapara)	HMT	4400	4400	Unch
	Shri Ram	4700	4700	Unch
	Vishnu Bhog	7400	7400	Unch
	Dugraj	3700	3700	Unch
	Swarna	2500	2500	Unch
Chhattisgarh (Rajim)	Swarna 5% Broken	2450	2450	Unch
	BPT Boiled	2975	2975	Unch
	BPT Steam	3275	3275	Unch
Maharashtra (Nagpur)	HMT Raw	3500	3500	Unch
	Shri Ram Best	4700	4700	Unch
	Best Chinnur	5400	5400	Unch
	BPT	2900	2900	Unch
	Rupali	3400	3400	Unch
Maharashtra (Gondia)	IR-36 SELLA	2380	2380	Unch
	HMT RAW	4450	4450	Unch
	BPT Parboiled	3500	3500	Unch
Karnataka (Raichur)	Sona Steam	3350	3350	Unch

	Sona Raw	4400	4400	Unch
	Ganga Kaveri (new crop)	3400	3400	Unch
	HMT (new crop)	3800	3800	Unch
Telangana (Nizamabad)	BPT Steam	3400	3400	Unch
	BPT raw	3800	3800	Unch
	Steam kolam Sortex	4800	4800	Unch
	Shri Ram kolam	6100	6100	Unch
	IR-64	2700	2700	Unch
	Kinki	2300	2300	Unch
Telangana (Hyderabad)	64-Bold Sortex/IR-64	2500	2500	Unch
	Sona Masuri Steam	-	-	Unch
	IR-SILKI SORTEX	-	-	Unch
Uttarakhand (Uddhamsingh Nagar)	Organic Basmati (New Crop)	11000	11000	Unch
	Dehraduni Basmati (New Crop)	9000	9000	Unch
	1121 Steam (New Crop)	9500	9500	Unch
	1509 Steam (New Crop)	8400	8400	Unch
	Sugandha Sella	7500	7500	Unch
	Parmal Sella (New Crop)	3000	3000	Unch
	Sharbati Steam (New Crop)	6000	6000	Unch
Gujarat (Ahmedabad)	IR 8-Jaya Sortex	2600	2600	Unch
	Parmal Sortex	2700	2700	Unch
	Kolam Sortex	3100	3100	Unch

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 © 2022 Indian Agribusiness Systems Limited.