

Domestic Market Highlights:

- Steady sentiments were noticed in major spot markets during the day.
- As per sources, As of 26th August 2022, Rice has been sown in 367.55 lakh Ha. of area compared to 390.99 lakh Ha of previous year, down by approximately 6%. The data showed that due to a resurgence in rain between the two weeks under review, the paddy acreage deficit decreased in various paddy growing states. However, reportedly recent rains have added to some fresh sowing which may narrow down the lag.
- According to the sources, the average price of 1121 steam wand moved down by 2% in Narella market over previous week to Rs 9030. It may move further down as reportedly the lag in Rice acreage have has narrowed in UP, Bihar, and West Bengal between the two weeks in consideration owing to revival in rains however, the actual situation will get clear with the awaited sowing update. Till then fear of lower production encourages stockists, to hold stocks and it may remain supportive to cash Rice markets in coming weeks. Also, in bench mark Narella market, weekly average prices of Sughandha Rice traded at Rs. 7,425 per quintal which is down by 2 % over previous week.
- Export price of 5% Broken Parboiled Indian Rice were quoted at \$366-372 per Tonne as compared to prices of \$365-\$371 per Tonne during past week due to persistence of concern over supplies due to low rainfall.
- As per the sources, due to uncertainties about a potential decline in kharif paddy production, particularly in Jharkhand, West Bengal and Bihar, which have experienced below-average rainfall, domestic rice prices have risen by 3-7% in the last week to 10 days. Due to India being the only provider of the good kind of parboiled rice, export prices have also increased. Fears of a decline in fresh rice production, particularly as a result of Jharkhand and Bihar's inadequate rainfall, have caused the price of the Swarna variety of parboiled rice to rise by Rs 1-2/kg over the past 8–10 days to Rs 26–28/kg.
- According to the sources, basmati exporters from Haryana have requested a reduction of levies like mandi fee, rural development cess, and agent commission imposed on the purchase of paddy from the current collective 6.5% consisting of Haryana's arthia commission of 2.5%, market charge of 2%, and rural development cess of 2%. The margins of Haryana's basmati exporters are being pressured by higher taxes, compelling many traders and processors to buy their paddy from Delhi and Punjab.
- Due to excessive seeding delays, uncertainty still exists regarding the final harvest.
- According to media reports, in a notification released, the Directorate General of Foreign Trade (DGFT) stated that starting on January 1, 2023, exports of rice (basmati and non-basmati) to countries in the European Union (EU) and other European countries, with the exception of five nations, will require a certificate of inspection from the EIA (Export Inspection Agency) or EIC (Export Inspection Council) which India has deferred by six months.

- According to the sources, the fourth advance estimates of production of major agricultural crops released by the Union Ministry of Agriculture and Farmers Welfare on Wednesday, the production of foodgrains in India is expected to reach a record 315.72 million tonnes during the 2021–22 season, an increase of 4.98 million tonnes over what was harvested during the previous harvest season.

Domestic Market Outlook (Non-Basmati):

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

International Market Highlights

- According to sources, Vietnam's rice exports are estimated to have increased by nearly 19% from last year to 4.7 million tonnes for the months of January-August.
- As per sources, North Korean government plans to import 10,000 tonnes of rice from India. Due to floods and COVID-19, the nation is suffering from serious food crisis.
- According to sources, Bangladeshi government has further reduced the import tax on rice to 5% while liberalising imports into the nation to increase the country's stock of the foodgrain.
- As per the sources Thailand's 5% broken rice prices were reported slightly high at \$415-\$422 per tonne as compared to \$416-\$420 per tonne than last week's prices due to increase in demand from natural disasters and for future export to Iran.
- Sources state that Vietnam's 5% broken rice prices remained constant from a week earlier, at \$390-\$393 per tonne. Slow sales and poor demand were reason behind this, and prices aren't anticipated to drop because the summer-autumn harvest's finish is lowering supplies.
- According to sources, Sri Lankan farmers planted a record 512,000 hectares of paddy in the minor Yala 2022 season, encouraged by soaring rice prices and fears of a food shortfall. Despite a ban on artificial fertilisers, farmers initially expected only 275,000 hectares of rice to be grown.
- According to sources, the Southeast Sulawesi Government has been urged by Indonesia's Agriculture Minister to export rice in order to make significant profits given the region's strong rice output. According to the minister, Indonesia has the second-cheapest rice prices in the world, at Rp 12,000 per kg. In the meantime, the cost of a kg of rice has increased to Rp 47,000 in Japan, Rp 62,000 in the US, Rp 29,000 in Singapore, and Rp 22,000 in Malaysia. The government can export rice since it has enough on hand to cover domestic demand for the next two years.

Indian Weather/ Monsoon Highlights:

- Over the next few days, the northeast and southern peninsulas of India are predicted to see heavy rains. Rains will continue to fall over Andhra Pradesh, Telangana, Karnataka,

Tamil Nadu, and Kerala. The northeast and southern portions of peninsular India continue to get the majority of the precipitation throughout the monsoon break phase.

FOB PRICES (IR-64)

Location	Broken %age	Today (\$/tonne)	Yesterday (\$/tonne)
KANDLA PORT	5%	424.56	399.88
JNPT PORT	5%	422.72	398.04
VIZAG PORT	5%	408.15	383.46
KOLKATA PORT	5%	393.47	368.75
KANDLA PORT	25%	405.71	381.01
JNPT PORT	25%	403.87	379.17
VIZAG PORT	25%	389.31	364.59
KOLKATA PORT	25%	374.62	349.88

CIF PRICES (IR-64)

Location	Broken %age	Today (\$/tonne)	Yesterday (\$/tonne)
DJIBOUTI	5%	549.82	522.67

TODAY

State/Centre	Variety	Prices (Rs/Qtl)		Change
		01-Sep-22	31-Aug-22	
Delhi (Naya Bazar)	1121 Paddy	4450	4350	100
	1509 Paddy	4000	4000	Unch
	DB Paddy	3800	3900	-100
	Traditional Basmati Paddy	4600	4600	Unch
	Basmati Rice (Raw Wand)	13200	13200	Unch

	Sarbati Sella Wand	5750	5750	Unch
	SBT Raw Wand	6750	6750	Unch
	Parmal Sella wand	3950	3950	Unch
	Parmal Steam Wand	3700	3700	Unch
	Parmal Raw	4500	4500	Unch
	Pusa Raw Wand	8450	8450	Unch
	1121 Raw Wand	9100	9100	Unch
	1121 Sella Wand	8550	8550	Unch
	1121 Steam Wand	9000	9000	Unch
	1509 Steam Wand	7800	7800	Unch
	1509 Sella Wand	7400	7400	Unch
	Sugandha Steam	7500	7500	Unch
	1121 Golden Parboiled	9050	9050	Unch
Punjab (Amritsar)	Sarbati Sella Rice	5650	5650	Unch
	Sarbati Raw Rice	6650	6650	Unch
	Sarbati Steam(New Crop)	5900	5900	Unch
	Basmati Rice Raw	13000	13000	Unch
	Basmati Paddy	3600	3600	Unch
	Parmal Govt Quality/47	3250	3250	Unch
	Parmal Steam Wand/47	3250	3250	Unch
	1121 Steam Wand	9000	9000	Unch
	1121 Sella Wand	8550	8550	Unch
	1121 Paddy	4300	4300	Unch
	1509 Paddy	3900	3900	Unch
	1509 Sella	7300	7300	Unch
	1509 Steam	7700	7700	Unch
Haryana (Karnal)	Basmati Rice Raw	13000	13000	Unch
	Sarbati Steam(New Crop)	5950	5950	Unch
	Sarbati Sella	5700	5700	Unch
	Parmal Raw Rice/14/13/47	4650	4650	Unch
	IR8	3250	3250	Unch
	1121 Sella Wand	8500	8500	Unch
	1121 Paddy	4350	4350	Unch
	Parmal Sella/47	3050	3050	Unch
	Pusa Sella Wand	7200	7200	Unch
	Pusa Steam	8300	8300	Unch
	1121 Steam	8950	8950	Unch
	Basmati Paddy 31no.	4000	4000	Unch

	PR-Steam	3650	3650	Unch
	1509 Paddy	3750	3750	Unch
	1509 sella	7350	7350	Unch
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2800	2700	100
	Swarna Parboiled 100% Silky Sortex	2950	2500	450
	IR-36 Parboiled 5% Silky Sortex	3200	2800	400
	IR-64 Parboiled 25% Silky Sortex	2900	2700	200
	Miniket 5% Broken	4400	4250	150
	Gobind Bhog	8500	7950	550
Andhra Pradesh (Kurnool)	Sona Fine (Rice)	4100	4100	Unch
Andhra Pradesh (Machilipatnam)	B.P.T Raw (Rice)	3600	3600	Unch
Chhattisgarh (Bhatapara)	HMT	4600	4600	Unch
	Shri Ram	5100	5100	Unch
	Vishnu Bhog	7400	7400	Unch
	Dugraj	3800	3800	Unch
	Swarna	2500	2500	Unch
Chhattisgarh (Rajim)	Swarna 5% Broken	2850	2850	Unch
	BPT Boiled	3400	3400	Unch
	BPT Steam	3800	3800	Unch
Maharashtra (Nagpur)	HMT Raw	4300	4300	Unch
	Shri Ram Best	5300	5300	Unch
	Best Chinnur	6100	6100	Unch
	BPT	3800	3800	Unch
	Rupali	3500	3500	Unch
Maharashtra (Gondia)	IR-36 SELLA	2780	2780	Unch
	HMT RAW	4900	4900	Unch
	BPT Parboiled	3900	3900	Unch
Karnatka (Raichur)	Sona Steam	3800	3800	Unch
	Sona Raw	4800	4800	Unch
	Ganga Kaveri	3800	3800	Unch
	HMT	4000	4000	Unch
Telangna (Nizamabad)	BPT Steam	4500	4300	200
	BPT raw	4800	4500	300
	Steam kolam Sortex	5500	5500	Unch
	Shri Ram kolam	6200	7000	-800
	IR-64	3200	3200	Unch

	Kinki	2600	2400	200
Telangana (Hyderabad)	64-Bold Sortex/IR-64	3200	2800	400
	Sona Maruti Steam	4400	4400	Unch
	IR-SILKI SORTEX	3200	3200	Unch
Uttrakhand (Uddhamsingh Nagar)	Organic Basmati (New Crop)	12000	12000	Unch
	Dehraduni Basmati(New Crop)	10000	10000	Unch
	1121 Steam(New Crop)	9000	9000	Unch
	1509 Steam(New Crop)	8600	8600	Unch
	Sugandh Sella	7600	7600	Unch
	Parmal Sela(New Crop)	3750	3750	Unch
	Sharbati Steam(New Crop)	6600	6600	Unch
Gujarat (Ahmedabad)	IR 8-Jaya Sortex	2700	2700	Unch
	Parmal Sortex	2800	2800	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.