

Domestic Market Highlights:

- Steady sentiments were noticed in major spot markets during the day.
- As per sources, the weekly average price of Sughandha Rice fell by 3.4% to Rs. 7,150 per quintal in the benchmark Narella market, while the price of 1121 steam wand reduced by 0.9% over the previous week to Rs. 8,916 per quintal. Due to an upsurge in arrivals, millers and stockists are currently active.
- As per sources, in several parts of Punjab (Pathankot, Mohali), and Haryana (Karnal), dwarfing disease of paddy has caused a 5–10% crop loss. However, overall loss is likely to be around 2% to 5%.
- As of 9th September 2022, Rice has been sown in 393.79 lakh Ha. of area compared to 414.31 lakh Ha of previous year, down by approximately 5%. 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.
- On 8th September, GOI imposed an export duty of 20% on exports of non-basmati grades of rice/paddy, which will result into higher export price thus squeezing some international demand for non-basmati. Already there are some reports that buyers are reluctant to pay the duty difference due to which the stocks are choked in the ports. Alongside this situation, the govt. also puts a ban on the export of 100% broken rice to augment the domestic supplies.
- Export price of 5% Broken Parboiled Indian Rice were quoted at \$379-387 per Tonne unchanged from last week due to rise in export demand from Bangladesh.
- 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.

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

- As per sources, amidst global food insecurity this year, Thailand is likely to increase its rice exports upto 7.5 million tonnes which is higher from its previous target of 7 million tonnes because of higher production and weak baht.
- According to sources, rice prices have increased by over 5% as Bangladesh further reduced the import duty on from 25% to 15.25% to increase imports.
- As per the sources, a slight increase was reported in Thailand's 5% broken rice prices at \$416-\$420 per tonne as compared to \$415-\$416 per tonne last week due to strong domestic demand and export to Iran.
- Sources state that Vietnam's 5% broken rice prices remained constant at \$390-\$393 per tonne, unchanged from last two weeks.
- According to sources, the abundant rice supply in major exporters may serve as a check on price hikes from stable Asian demand, and it may also significantly offset an expected fall in output owing to crop damage from floods in Pakistan and a severe heatwave in China.
- As per sources, Sri Lanka imports over 600,000 metric tonnes of inferior and poisonous rice due to previous government's decision to ban the import of chemical fertilisers and encourage organic cultivation.
- 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.
- 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:

- Light to moderate rain with few heavy spells are possible over Madhya Pradesh, Uttar Pradesh, Bihar, West Bengal, Jharkhand, parts of Odisha, Haryana, Telangana and coastal Andhra Pradesh.

FOB PRICES (IR-64)

Location	Broken %age	Today (\$/tonne)	Yesterday (\$/tonne)
KANDLA PORT	5%	437.68	439.06
JNPT PORT	5%	435.83	437.21
VIZAG PORT	5%	421.25	422.58
KOLKATA PORT	5%	406.55	407.83
KANDLA PORT	25%	418.80	420.12
JNPT PORT	25%	416.96	418.28
VIZAG PORT	25%	402.38	403.65
KOLKATA PORT	25%	387.67	388.90

CIF PRICES (IR-64)

Location	Broken %age	Today (\$/tonne)	Yesterday (\$/tonne)
DJIBOUTI	5%	564.24	565.75

TODAY

State/Centre	Variety	Prices (Rs/Qtl)		Change
		14-Sep-22	13-Sep-22	
Delhi (Naya Bazar)	1121 Paddy	4200	4200	Unch
	1509 Paddy	3650	3650	Unch

	DB Paddy	3600	3600	Unch
	Traditional Basmati Paddy	3700	3700	Unch
	Basmati Rice (Raw Wand)	12200	12200	Unch
	Sarbati Sella Wand	5700	5700	Unch
	SBT Raw Wand	6400	6400	Unch
	Parmal Sella wand	4100	4100	Unch
	Parmal Steam Wand	3850	3850	Unch
	Parmal Raw	4800	4800	Unch
	Pusa Raw Wand	8300	8300	Unch
	1121 Raw Wand	8900	8900	Unch
	1121 Sella Wand	8550	8550	Unch
	1121 Steam Wand	8900	8900	Unch
	1509 Steam Wand	7200	7200	Unch
	1509 Sella Wand	6500	6500	Unch
	Sugandha Steam	7100	7100	Unch
	1121 Golden Parboiled	9050	9050	Unch
Punjab (Amritsar)	Sarbati Sella Rice	5700	5700	Unch
	Sarbati Raw Rice	6700	6700	Unch
	Sarbati Steam(New Crop)	5950	5950	Unch
	Basmati Rice Raw	12100	12100	Unch
	Basmati Paddy	3600	3600	Unch
	Parmal Govt Quality/47	2800	2800	Unch
	Parmal Steam Wand/47	3100	3100	Unch
	1121 Steam Wand	9000	9000	Unch
	1121 Sella Wand	8550	8550	Unch
	1121 Paddy	4100	4100	Unch
	1509 Paddy	3550	3550	Unch
	1509 Sella	6500	6500	Unch
	1509 Steam	7200	7200	Unch
Haryana (Karnal)	Basmati Rice Raw	12150	12150	Unch
	Sarbati Steam(New Crop)	5950	5950	Unch
	Sarbati Sella	5700	5700	Unch
	Parmal Raw Rice/14/13/47	5050	5050	Unch
	IR8	3300	3300	Unch
	1121 Sella Wand	8550	8550	Unch
	1121 Paddy	4150	4150	Unch
	Parmal Sella/47	3000	3000	Unch
	Pusa Sella Wand	7050	7050	Unch

	Pusa Steam	8300	8300	Unch
	1121 Steam	9000	9000	Unch
	Basmati Paddy 31no.	3550	3550	Unch
	PR-Steam	3850	3850	Unch
	1509 Paddy	3450	3450	Unch
	1509 sella	6500	6500	Unch
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2760	2760	Unch
	Swarna Parboiled 100% Silky Sortex	2820	2820	Unch
	IR-36 Parboiled 5% Silky Sortex	3000	3000	Unch
	IR-64 Parboiled 25% Silky Sortex	3000	3000	Unch
	Miniket 5% Broken	4700	4700	Unch
	Gobind Bhog	8400	8400	Unch
Andhra Pradesh (Kurnool)	Sona Fine (Rice)	4200	4200	Unch
Andhra Pradesh (Machilipatnam)	B.P.T Raw (Rice)	4000	4000	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	2800	2800	Unch
	HMT RAW	4400	4400	Unch
	BPT Parboiled	3700	3700	Unch
Karnatka (Raichur)	Sona Steam	4200	4200	Unch
	Sona Raw	4750	4750	Unch
	Ganga Kaveri	3800	3800	Unch
	HMT	4000	4000	Unch
Telangna (Nizamabad)	BPT Steam	4300	4300	Unch
	BPT raw	4500	4500	Unch

	Steam kolam Sortex	5500	5500	Unch
	Shri Ram kolam	6300	6300	Unch
	IR-64	2900	2900	Unch
	Kinki	2300	2300	Unch
Telangana (Hyderabad)	64-Bold Sortex/IR-64	2900	2900	Unch
	Sona Maruti Steam	4200	4200	Unch
	IR-SILKI SORTEX	2900	2900	Unch
Uttarakhand (Uddhamsingh Nagar)	Organic Basmati (New Crop)	11500	11500	Unch
	Dehraduni Basmati(New Crop)	9500	9500	Unch
	1121 Steam(New Crop)	8700	8700	Unch
	1509 Steam(New Crop)	8100	8100	Unch
	Sugandh Sella	7500	7500	Unch
	Parmal Sela(New Crop)	3900	3900	Unch
	Sharbati Steam(New Crop)	5900	5900	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.