

Domestic Market Highlights:

- Weak sentiments were noticed in major spot markets during the day.
- Rice prices remained firm throughout the week at majority cash markets across the country. At bench market Narella, Delhi, the average weekly prices of Basmati 1121 steam rice traded at Rs. 8,840 per quintal, which is low by almost 1.15% compared to the average weekly prices of past week due to increased arrivals of traditional basmati in the market. Due to increase in new arrivals in some markets besides increased export duty and ban on exports of 100% broken rice. Reportedly, millers and stockists are currently active in the market for new arrivals/supplies.
- Recently, the G.O.I. has imposed an import duty of 20% on non-basmati grades of rice/paddy as well as an export ban on 100% broken rice. So, it is likely that overall rice exports will decline by 20 to 25% during the 2021-22 marketing year compared to previous MY.
- Latest data from Ministry of Agriculture shows that India's rice area coverage has decreased. As of 16th September 2022, Rice has been sown in 399.03 lakh Ha. of area compared to 417.9 lakh Ha of previous year, down by 4.52%. Given the decline in sown area this season mainly in eastern states along with lower sown area in southern states coupled with adverse impact of excess rains over the crop, trade participants anticipates that there would be 15-20% decline in paddy production in MY 2022-23. This would lead to higher prices of paddy in the markets which may also affect the procurement by Govt. as happened in wheat thus, lowering the central pool stocks.
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- Export price of 5% Broken Parboiled Indian Rice were quoted at \$385- \$392 per Tonne as compared to prices of \$379- \$387 per Tonne during past week. Export restrictions on Indian rice compelled buyers for switching to other suppliers such as Vietnam, Thailand which resulted in higher prices from other Asian centres.
- In August, the total exports of basmati & non-basmati rice witnessed upsurge of 46.5% to 18.38 LMT as compared last month.

- 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 in these states is likely to be around 2% to 5%.
- 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.
- 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.

Domestic Market Outlook (Non-Basmati):

- As per prevailing market fundamentals, such as export restrictions on various grades of non-basmati rice/paddy, and with increased arrivals it is expected that domestic prices would remain bearish in near term as per existing scenario.

International Market Highlights

- As per the sources, a slight increase was reported in Thailand's 5% broken rice prices at \$425-\$435 per tonne as compared to \$416-\$420 per tonne last week. The flood, heavy rains, and some transportation issues have all slowed down the supply of rice.
- Sources state that Vietnam's 5% broken rice prices rose to \$400-\$410 per tonne which were reported at \$390-\$393 in the previous week. Due to export restrictions on Indian rice, the Vietnamese rice prices witnessed this upsurge.
- 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.
- 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.

FOB PRICES (IR-64)

Location	Broken %age	Today (\$/tonne)	Yesterday (\$/tonne)
KANDLA PORT	5%	511.30	511.75
JNPT PORT	5%	509.47	509.91
VIZAG PORT	5%	494.93	495.37
KOLKATA PORT	5%	480.28	480.71
KANDLA PORT	25%	492.50	492.93
JNPT PORT	25%	490.66	491.09
VIZAG PORT	25%	476.13	476.55
KOLKATA PORT	25%	461.48	461.88

CIF PRICES (IR-64)

Location	Broken %age	Today (\$/tonne)	Yesterday (\$/tonne)
DJIBOUTI	5%	645.24	645.73

TODAY

State/Centre	Variety	Prices (Rs/Qtl)		Change
		20-Sep-22	19-Sep-22	
Delhi (Naya Bazar)	1121 Paddy	4250	4250	Unch
	1509 Paddy	3750	3700	50
	DB Paddy	3500	3500	Unch
	Traditional Basmati Paddy	3600	3600	Unch
	Basmati Rice (Raw Wand)	11400	11400	Unch
	Sarbati Sella Wand	5700	5500	200
	SBT Raw Wand	6200	6100	100
	Parmal Sella wand	4250	4100	150
	Parmal Steam Wand	3900	3850	50
	Parmal Raw	4600	4800	-200
	Pusa Raw Wand	8300	8300	Unch

	1121 Raw Wand	9050	9000	50
	1121 Sella Wand	8550	8550	Unch
	1121 Steam Wand	9050	8800	250
	1509 Steam Wand	7450	7300	150
	1509 Sella Wand	6650	6700	-50
	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	11300	11300	Unch
	Basmati Paddy	3500	3500	Unch
	Parmal Govt Quality/47	2800	2800	Unch
	Parmal Steam Wand/47	3100	3100	Unch
	1121 Steam Wand	8900	8900	Unch
	1121 Sella Wand	8550	8550	Unch
	1121 Paddy	3900	3900	Unch
	1509 Paddy	3650	3600	50
	1509 Sella	6600	6600	Unch
	1509 Steam	7450	7450	Unch
Haryana (Karnal)	Basmati Rice Raw	11350	11350	Unch
	Sarbati Steam(New Crop)	5950	5950	Unch
	Sarbati Sella	5700	5700	Unch
	Parmal Raw Rice/14/13/47	4750	4750	Unch
	IR8	3300	3300	Unch
	1121 Sella Wand	8550	8550	Unch
	1121 Paddy	3850	3850	Unch
	Parmal Sella/47	2900	2900	Unch
	Pusa Sella Wand	7050	7050	Unch
	Pusa Steam	8300	8300	Unch
	1121 Steam	8900	8900	Unch
	Basmati Paddy 31no.	3450	3450	Unch
	PR-Steam	3800	3800	Unch
	1509 Paddy	3600	3525	75
	1509 sella	6600	6600	Unch
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2880	2880	Unch
	Swarna Parboiled 100% Silky Sortex	2920	2920	Unch

	IR-36 Parboiled 5% Silky Sortex	3100	3100	Unch
	IR-64 Parboiled 25% Silky Sortex	3600	3600	Unch
	Miniket 5% Broken	4500	4500	Unch
	Gobind Bhog	8200	8200	Unch
Andhra Pradesh (Kurnool)	Sona Fine (Rice)	4300	4300	Unch
Andhra Pradesh (Machilipatnam)	B.P.T Raw (Rice)	4100	4100	Unch
Chhattisgarh (Bhatapara)	HMT	4200	4200	Unch
	Shri Ram	5300	5300	Unch
	Vishnu Bhog	7600	7600	Unch
	Dugraj	4000	4000	Unch
	Swarna	2250	2250	Unch
Chhattisgarh (Rajim)	Swarna 5% Broken	2500	2500	Unch
	BPT Boiled	3400	3400	Unch
	BPT Steam	3950	3950	Unch
Maharashtra (Nagpur)	HMT Raw	4400	4400	Unch
	Shri Ram Best	5150	5150	Unch
	Best Chinnur	6000	6000	Unch
	BPT	4100	4100	Unch
	Rupali	3400	3400	Unch
Maharashtra (Gondia)	IR-36 SELLA	2800	2800	Unch
	HMT RAW	4300	4300	Unch
	BPT Parboiled	3400	3400	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
Uttrakhand (Uddhamsingh Nagar)	Organic Basmati (New Crop)	11500	11500	Unch
	Dehraduni Basmati(New Crop)	9500	9500	Unch

	1121 Steam(New Crop)	8600	8600	Unch
	1509 Steam(New Crop)	8000	8000	Unch
	Sugandh Sella	7400	7400	Unch
	Parmal Sela(New Crop)	3800	3800	Unch
	Sharbati Steam(New Crop)	5800	5800	Unch
Gujarat (Ahmedabad)	IR 8-Jaya Sortex	2750	2750	Unch
	Parmal Sortex	2825	2825	Unch
	Kolam Sortex	3125	3125	Unch

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