

Domestic Market Highlights:

- Weak sentiments were noticed in major spot markets during the day.
- On 20th September, 2022, G.O.I. has extended the deadline for export of broken rice till 30th September, 2022. It will significantly contribute to reducing the stocks stored at ports, estimated to be 1.65 lakh mt. If it were to re-enter local markets, the pricing of broken rice would have been affected, particularly at the time of new arrivals.
- The weekly average price of Sughandha Rice fell by 0.69% to Rs. 7,100 per quintal in the benchmark Narella market, while the prices of 1121 steam wand eased by 0.64% over the previous week to Rs. 8,858.33 per quintal. 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.
- 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.
- 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%.
- 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%	503.41	510.02
JNPT PORT	5%	501.61	508.19
VIZAG PORT	5%	487.30	493.70
KOLKATA PORT	5%	472.87	479.08
KANDLA PORT	25%	484.90	491.27
JNPT PORT	25%	483.09	489.43
VIZAG PORT	25%	468.78	474.94

KOLKATA PORT	25%	454.36	460.33
---------------------	-----	--------	--------

CIF PRICES (IR-64)

Location	Broken %age	Today (\$/tonne)	Yesterday (\$/tonne)
DJIBOUTI	5%	636.64	645.85

TODAY

State/Centre	Variety	Prices (Rs/Qtl)		Change
		22-Sep-22	21-Sep-22	
Delhi (Naya Bazar)	1121 Paddy	4250	4250	Unch
	1509 Paddy	3700	3750	-50
	DB Paddy	3500	3500	Unch
	Traditional Basmati Paddy	3600	3600	Unch
	Basmati Rice (Raw Wand)	11000	11400	-400
	Sarbati Sella Wand	5700	5700	Unch
	SBT Raw Wand	6200	6200	Unch
	Parmal Sella wand	3800	4250	-450
	Parmal Steam Wand	3900	3900	Unch
	Parmal Raw	4600	4600	Unch
	Pusa Raw Wand	8400	8300	100
	1121 Raw Wand	9000	9050	-50
	1121 Sella Wand	8500	8550	-50
	1121 Steam Wand	8800	9050	-250
	1509 Steam Wand	7400	7450	-50
	1509 Sella Wand	6600	6650	-50
	Sugandha Steam	7100	7100	Unch
	1121 Golden Parboiled	9050	9050	Unch
	Sarbati Sella Rice	5700	5700	Unch
Punjab (Amritsar)	Sarbati Raw Rice	6700	6700	Unch
	Sarbati Steam(New Crop)	5950	5950	Unch
	Basmati Rice Raw	10000	11300	-1300
	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	3650	Unch
	1509 Sella	6600	6600	Unch
	1509 Steam	7450	7450	Unch
Haryana (Karnal)	Basmati Rice Raw	11050	11350	-300
	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	3600	Unch
	1509 sella	6600	6600	Unch
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2900	2900	Unch
	Swarna Parboiled 100% Silky Sortex	2950	2950	Unch
	IR-36 Parboiled 5% Silky Sortex	3150	3150	Unch
	IR-64 Parboiled 25% Silky Sortex	3600	3600	Unch
	Miniket 5% Broken	4700	4700	Unch
	Gobind Bhog	8500	8500	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	2300	2300	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	4300	4200	100
	Sona Raw	4600	4750	-150
	Ganga Kaveri	3900	3800	100
	HMT	4000	4000	Unch
Telangna (Nizamabad)	BPT Steam	4200	4300	-100
	BPT raw	4500	4500	Unch
	Steam kolam Sortex	5300	5500	-200
	Shri Ram kolam	6300	6300	Unch
	IR-64	2950	2900	50
	Kinki	2400	2300	100
Telangana (Hyderabad)	64-Bold Sortex/IR-64	2950	2900	50
	Sona Maruti Steam	4200	4200	Unch
	IR-SILKI SORTEX	2900	2900	Unch
Uttrakhand (Uddhamsingh Nagar)	Organic Basmati (New Crop)	11200	11500	-300
	Dehraduni Basmati(New Crop)	9200	9500	-300
	1121 Steam(New Crop)	8600	8600	Unch
	1509 Steam(New Crop)	7200	8000	-800
	Sugandh Sella	7400	7400	Unch
	Parmal Sella(New Crop)	3730	3800	-70
	Sharbati Steam(New Crop)	5600	5800	-200
Gujarat (Ahmedabad)	IR 8-Jaya Sortex	2750	2750	Unch
	Parmal Sortex	2825	2825	Unch
	Kolam Sortex	3125	3125	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.