

**Domestic Market Highlights:**

- Rangebound sentiments were noticed in major spot markets during the day.
- Rice mill owners in Tamil Nadu have increased the price of rice by Rs 8–Rs 10 per kg due to an increased demand and high paddy prices. The factors behind this are hike in electricity tariff and imposition of 5% GST on food items.
- As per sources, HAFED has purchased approximately 20,000 MT of basmati rice from Haryana farmers at market rates for a 20,000 tonne rice export to Saudi Arabia valued at \$21.95 million.
- Rice prices remained rangebound throughout the week at majority cash markets across the country. At bench market Narella, Delhi, the average prices of 1121 steam wand rose by 0.5% over the previous week to Rs. 8,883.33 per quintal. As the pace of arrivals has slowed down in some markets besides the extended deadline of export of 100% broken rice, to release the stored stocks at ports, attributed to a rise in prices.
- Latest data from Ministry of Agriculture shows that India's rice area coverage has decreased. As of 23<sup>rd</sup> September 2022, Rice has been sown in 401.56 lakh Ha. of area compared to 425 lakh Ha of previous year, down by 5.51%. Trade participants predict that paddy production will decline by 11–12% as a result of the decrease in sown area this season, which has primarily affected eastern states. There has also been a decrease in sown area in southern states, in addition to the negative effects of excessive rain on the crop. This would lead to higher prices of paddy in the markets moving ahead.
- Export price of 5% Broken Parboiled Indian Rice quoted at \$385-392 per Tonne, unchanged from last week. Although some buyers were willing to pay more, the majority were waiting for prices to settle. Additionally, the limitations made buyers switch to competing vendors such as Thailand and Vietnam.
- As per sources, this week, India's rice export prices were close to a 1-1/2 year high as traders struggled with port bottlenecks brought on by recent restrictions on international shipping and buyers looked for more affordable supply from other locations.
- On 20<sup>th</sup> September, 2022, G.O.I. has extended the deadline for export of broken rice till 30<sup>th</sup> 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.

- 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%.

#### **Domestic Market Outlook (Non-Basmati):**

- As per prevailing market fundamentals, such as low arrivals and the extended deadline of export of 100% broken rice, to release the stored stocks at ports it is expected that domestic prices would remain bullish in near term as per existing scenario.

#### **International Market Highlights**

- Export price of Vietnam's 5% broken rice were quoted at \$385-392 per Tonne, unchanged from last week. As exporters increased their purchases from farmers in anticipation of better export rates, domestic rice prices recently increased.
- As per the sources, Thailand's 5% broken rice prices widened to \$420-\$435 per tonne from \$425-\$435 per tonne last week amid a weaker baht. Due to the export demand from Japan, Bangladesh and Pakistan.
- 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.

**FOB PRICES (IR-64)**

Location	Broken %age	Today (\$/tonne)	Yesterday (\$/tonne)
KANDLA PORT	5%	499.65	501.99
JNPT PORT	5%	497.86	500.19
VIZAG PORT	5%	483.66	485.92
KOLKATA PORT	5%	469.34	471.53
KANDLA PORT	25%	481.28	483.53
JNPT PORT	25%	479.48	481.72
VIZAG PORT	25%	465.28	467.46
KOLKATA PORT	25%	450.96	453.07

**CIF PRICES (IR-64)**

Location	Broken %age	Today (\$/tonne)	Yesterday (\$/tonne)
DJIBOUTI	5%	632.53	635.08

**TODAY**

State/Centre	Variety	Prices (Rs/Qtl)		Change
		26-Sep-22	24-Sep-22	
Delhi (Naya Bazar)	1121 Paddy	4100	4200	-100
	1509 Paddy	3770	3710	60
	DB Paddy	3500	3350	150
	Traditional Basmati Paddy	3700	3700	Unch
	Basmati Rice (Raw Wand)	10500	11000	-500

	Sarbati Sella Wand	5700	5700	Unch
	SBT Raw Wand	6200	6200	Unch
	Parmal Sella wand	3800	3800	Unch
	Parmal Steam Wand	3900	3900	Unch
	Parmal Raw	4600	4600	Unch
	Pusa Raw Wand	8400	8400	Unch
	1121 Raw Wand	9000	9000	Unch
	1121 Sella Wand	8500	8500	Unch
	1121 Steam Wand	8800	8800	Unch
	1509 Steam Wand	7100	7400	-300
	1509 Sella Wand	6700	6600	100
	Sugandha Steam	7100	7100	Unch
	1121 Golden Parboiled	9050	9050	Unch
Punjab (Amritsar)	Sarbati Sella Rice	5650	5700	-50
	Sarbati Raw Rice	6650	6700	-50
	Sarbati Steam(New Crop)	5900	5950	-50
	Basmati Rice Raw	10500	11000	-500
	Basmati Paddy	3600	3500	100
	Parmal Govt Quality/47	2800	2800	Unch
	Parmal Steam Wand/47	3050	3100	-50
	1121 Steam Wand	8900	8900	Unch
	1121 Sella Wand	8650	8550	100
	1121 Paddy	4000	4100	-100
	1509 Paddy	3670	3610	60
	1509 Sella	6700	6600	100
	1509 Steam	7300	7450	-150
Haryana (Karnal)	Basmati Rice Raw	10550	11050	-500
	Sarbati Steam(New Crop)	5900	5950	-50
	Sarbati Sella	5650	5700	-50
	Parmal Raw Rice/14/13/47	4500	4750	-250
	IR8	3200	3300	-100
	1121 Sella Wand	8650	8550	100
	1121 Paddy	4050	4150	-100
	Parmal Sella/47	3000	2900	100
	Pusa Sella Wand	7250	7050	200
	Pusa Steam	8250	8300	-50
	1121 Steam	8900	8900	Unch
	Basmati Paddy 31no.	3500	3450	50

	PR-Steam	3900	3800	100
	1509 Paddy	3750	3610	140
	1509 sella	6700	6600	100
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	3200	3150	50
	IR-64 Parboiled 25% Silky Sortex	3600	3600	Unch
	Miniket 5% Broken	4600	4700	-100
	Gobind Bhog	8300	8500	-200
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	5200	5150	50
	Best Chinnur	5600	6000	-400
	BPT	4200	4100	100
	Rupali	3700	3400	300
Maharashtra (Gondia)	IR-36 SELLA	2800	2800	Unch
	HMT RAW	4300	4300	Unch
	BPT Parboiled	3500	3400	100
Karnatka (Raichur)	Sona Steam	4300	4300	Unch
	Sona Raw	4600	4600	Unch
	Ganga Kaveri	3900	3900	Unch
	HMT	4000	4000	Unch
Telangna (Nizamabad)	BPT Steam	4300	4200	100
	BPT raw	4400	4500	-100
	Steam kolam Sortex	5200	5300	-100
	Shri Ram kolam	6200	6300	-100
	IR-64	2950	2950	Unch
	Kinki	2500	2400	100
Telangana (Hyderabad)	64-Bold Sortex/IR-64	2950	2950	Unch

	Sona Maruti Steam	4300	4200	100
	IR-SILKI SORTEX	2900	2900	Unch
<b>Uttrakhand (Uddhamsingh Nagar)</b>	Organic Basmati (New Crop)	10600	11200	-600
	Dehraduni Basmati(New Crop)	9000	9200	-200
	1121 Steam(New Crop)	8600	8600	Unch
	1509 Steam(New Crop)	7200	7200	Unch
	Sugandh Sella	7400	7400	Unch
	Parmal Sela(New Crop)	3730	3730	Unch
	Sharbati Steam(New Crop)	5600	5600	Unch
<b>Gujarat (Ahmedabad)</b>	IR 8-Jaya Sortex	2700	2750	-50
	Parmal Sortex	2800	2825	-25
	Kolam Sortex	3100	3125	-25

### 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.