

**Domestic Market Highlights:**

- Market remained stable during the day in major spot markets due to release of old stock by millers and stockists as well as export restrictions and new arrivals from Kharif crop.
- Export price of 5% Broken Parboiled Indian Rice eased at \$374-382 per Tonne as that of \$376-384 last week due to the weaker rupee which boosted trader's margins from international sales.
- As per sources, paddy procurement starts in Punjab on 3<sup>rd</sup> Oct, 2022. A maximum of more than 5,000 tonnes of non-basmati types arrived in Patiala. About 8,000 tonnes were purchased by private companies, and the final 4,000 tonnes were acquired by government organisations. On the first day of the formal purchase of the significant kharif crop, about 17,000 tonnes of paddy remained unsold.
- As per sources, the first advance estimates of production of major agricultural crops released by the Union Ministry of Agriculture and Farmers Welfare on 21<sup>st</sup> September, 2022, the production of kharif rice in India is expected to reach a record 104.99 million tonnes during the 2022–23 season, down by 6% over what was harvested during the previous harvest season.
- As of latest sowing update on 30<sup>th</sup> September 2022, area deficit of paddy has decreased. Rice has been sown in 402.88 lakh Ha. of area compared to 423.04 lakh Ha of previous year, down by 4.76% due to erratic monsoon rains in Jharkhand, West Bengal, and Uttar Pradesh.
- Market sentiments remained almost stable throughout the week due to release of old stock by millers and stockists as well as export restrictions. The weekly average price of Sugandha Rice remained steady at Rs. 7,100 per quintal in the benchmark Narella market, and the prices of 1121 steam wand also remained stable at Rs. 8800 down by 0.71% over the previous week.
- On 27th September, 2022, G.O.I. has further extended the export period of broken rice from 30th September, 2022 till 15th October, 2022 to permit the export of those consignments that had already been scheduled for transportation and were waiting in warehouses at various ports.
- 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.

- 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.
- In August, the total exports of basmati & non-basmati rice witnessed upsurge of 46.5% to 18.38 LMT as compared last month.

**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**

- As per sources, to ensure a sufficient supply at times of global food shortages and emergencies, the Philippines will increase its budget for rice buffer reserves by almost 70% the next year.
- Major crops like cotton and wheat have been harmed by the weather, but most of the rice crop has been spared, and Pakistan is on track to meet its 4.8 million tonnes export goal this season.
- As per sources, this year's floods in Pakistan affected the non-basmati growing region, but the basmati belt remains unaffected and has suffered no damage. Due to Pakistan's currency's sharp decline, basmati rice export prices are currently very competitive against India, which has a negative impact on India's pricing and export demand.
- Export price of Vietnam's 5% broken rice rose to \$425-\$430 per Tonne, from \$420-\$425 last week due to robust demand.
- As per the sources, Thailand's 5% broken rice prices rose to \$415-\$425 per tonne from \$422-\$435 per tonne last week. Although there has not been much demand, flooding overseas may result in an increase.
- According to sources, Thailand's rice exports could hit 8 million tonnes this year after typhoon Noru's flooding had little effect and the weak baht boosted global sales.
- As per sources, in Bangladesh, prevailing prices of traditionally marketed rice have recorded a hike of maximum 17% as that of last year. A shortage of supply in local crops since the Boro season, a fall in Aus output, and decreased imports are key reasons attributing to a hike in prices.

- According to sources, it is expected that Vietnam's market prices for rice would rise further in the coming months due to a decline in the supply of Indian rice.
- As per sources, Vietnam's rice exports will amount to 1.5–1.7 million tons, bringing the country's yearly output to 6.3–6.5 million tons, exceeding 2021 by 100–200 thousand tons.
- 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.

#### **FOB PRICES (IR-64)**

Location	Broken %age	Today (\$/tonne)	Yesterday (\$/tonne)
KANDLA PORT	5%	532.10	532.62
JNPT PORT	5%	530.32	530.84
VIZAG PORT	5%	516.23	516.74
KOLKATA PORT	5%	502.03	502.52
KANDLA PORT	25%	513.87	514.37
JNPT PORT	25%	512.09	512.59
VIZAG PORT	25%	498.01	498.49
KOLKATA PORT	25%	483.80	484.27

#### **CIF PRICES (IR-64)**

Location	Broken %age	Today (\$/tonne)	Yesterday (\$/tonne)
DJIBOUTI	5%	668.26	668.83

**TODAY**

State/Centre	Variety	Prices (Rs/Qtl)		Change
		12-Oct-22	11-Oct-22	
Delhi (Naya Bazar)	1121 Paddy	3800	3800	Unch
	1509 Paddy	3650	3650	Unch
	DB Paddy	3250	3250	Unch
	Traditional Basmati Paddy	3600	3600	Unch
	Basmati Rice (Raw Wand)	9600	9600	Unch
	Sarbati Sella Wand	5700	5700	Unch
	SBT Raw Wand	6200	6200	Unch
	Parmal Sella wand	3800	3550	250
	Parmal Steam Wand	3700	3700	Unch
	Parmal Raw	4100	4100	Unch
	Pusa Raw Wand	8400	8400	Unch
	1121 Raw Wand	8800	8800	Unch
	1121 Sella Wand	8500	8500	Unch
	1121 Steam Wand	8750	8750	Unch
	1509 Steam Wand	7300	7300	Unch
	1509 Sella Wand	6500	6500	Unch
	Sugandha Steam	7000	7000	Unch
	1121 Golden Parboiled	9050	9050	Unch
Punjab (Amritsar)	Sarbati Sella Rice	5600	5600	Unch
	Sarbati Raw Rice	6300	6300	Unch
	Sarbati Steam(New Crop)	6100	6100	Unch
	Basmati Rice Raw	9500	9500	Unch
	Basmati Paddy	3500	3500	Unch
	Parmal Govt Quality/47	2750	2750	Unch
	Parmal Steam Wand/47	3050	3050	Unch
	1121 Steam Wand	8800	8800	Unch
	1121 Sella Wand	8600	8600	Unch
	1121 Paddy	3700	3700	Unch
	1509 Paddy	3550	3550	Unch
	1509 Sella	6500	6500	Unch
	1509 Steam	7250	7250	Unch
Haryana (Karnal)	Basmati Rice Raw	9550	9550	Unch
	Sarbati Steam(New Crop)	6100	6100	Unch

	Sarbati Sella	5600	5600	Unch
	Parmal Raw Rice/14/13/47	4200	4200	Unch
	IR8	3100	3100	Unch
	1121 Sella Wand	8600	8600	Unch
	1121 Paddy	3750	3750	Unch
	Parmal Sella/47	2950	2950	Unch
	Pusa Sella Wand	7400	7400	Unch
	Pusa Steam	8400	8400	Unch
	1121 Steam	8800	8800	Unch
	Basmati Paddy 31no.	3500	3500	Unch
	PR-Steam	3600	3600	Unch
	1509 Paddy	3600	3600	Unch
	1509 sella	6500	6500	Unch
<b>West Bengal (Kolkata)</b>	Swarna Parboiled 5% Silky Sortex	2850	2850	Unch
	Swarna Parboiled 100% Silky Sortex	2900	2900	Unch
	IR-36 Parboiled 5% Silky Sortex	3200	3200	Unch
	IR-64 Parboiled 25% Silky Sortex	3900	3900	Unch
	Miniket 5% Broken	4700	4700	Unch
	Gobind Bhog	8400	8400	Unch
<b>Andhra Pradesh (Kurnool)</b>	Sona Fine (Rice)	4250	4250	Unch
<b>Andhra Pradesh (Machilipatnam)</b>	B.P.T Raw (Rice)	4050	4050	Unch
<b>Chhattisgarh (Bhatapara)</b>	HMT	4200	4200	Unch
	Shri Ram	5300	5300	Unch
	Vishnu Bhog	7800	7800	Unch
	Dugraj	4000	4000	Unch
	Swarna	2500	2500	Unch
<b>Chhattisgarh (Rajim)</b>	Swarna 5% Broken	2800	2800	Unch
	BPT Boiled	3400	3400	Unch
	BPT Steam	3800	3800	Unch
<b>Maharashtra (Nagpur)</b>	HMT Raw	4400	4400	Unch
	Shri Ram Best	5200	5200	Unch
	Best Chinnur	5500	5500	Unch
	BPT	4200	4200	Unch
	Rupali	3800	3800	Unch
<b>Maharashtra (Gondia)</b>	IR-36 SELLA	2850	2850	Unch
	HMT RAW	4400	4400	Unch

	BPT Parboiled	3500	3500	Unch
<b>Karnatka (Raichur)</b>	Sona Steam	4200	4200	Unch
	Sona Raw	4500	4500	Unch
	Ganga Kaveri	3800	3800	Unch
	HMT	3900	3900	Unch
<b>Telangana (Nizamabad)</b>	BPT Steam	4400	4400	Unch
	BPT raw	4600	4600	Unch
	Steam kolam Sortex	5400	5400	Unch
	Shri Ram kolam	6400	6400	Unch
	IR-64	3000	3000	Unch
	Kinki	2500	2500	Unch
<b>Telangana (Hyderabad)</b>	64-Bold Sortex/IR-64	2900	2900	Unch
	Sona Maruti Steam	4400	4400	Unch
	IR-SILKI SORTEX	2950	2950	Unch
<b>Uttrakhand (Uddhamsingh Nagar)</b>	Organic Basmati (New Crop)	10000	10000	Unch
	Dehraduni Basmati(New Crop)	8500	8500	Unch
	1121 Steam(New Crop)	8600	8600	Unch
	1509 Steam(New Crop)	7050	7050	Unch
	Sugandh Sella	7000	7000	Unch
	Parmal Sela(New Crop)	3900	3900	Unch
	Sharbati Steam(New Crop)	5700	5700	Unch
<b>Gujarat (Ahmedabad)</b>	IR 8-Jaya Sortex	2650	2650	Unch
	Parmal Sortex	2750	2750	Unch
	Kolam Sortex	3050	3050	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.