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BASMATI RICE MARKET SYNOPSIS AS ON OCTOBER 2024

We are pleased to share current
scenario of Indian Basmati Rice

1

Government of India has removed minimum export price (MEP) on Basmati Rice. This will help in increased purchase of Indian Basmati Rice from Middle East, Europe and America.

2

Government of India has reduced export duty to 10% on parboiled Non-Basmati Rice & Permitted export of Raw Non-Basmati Rice with MEP of USD 490 PMT.

3

1509 variety of paddy is arriving in Indian grain market in large quantities.

4

Prices of 1509 have now stabilized and are on the lower side in comparison to last crop year.

5

Other varieties of Basmati paddy are expected to arrive in the Indian grain market by the second week of October.

6

India's Basmati rice exports from April to July 2024 surged by 20% compared to the previous year, reaching 1.9 million metric tons, despite the Minimum Export Price (MEP) restrictions in place during that period.

INDIAN BASMATI RICE SHIPMENT



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