



## **BASMATI RICE MARKET SYNOPSIS AS ON SEPTEMBER 2024**

We are pleased to share current scenario of Indian Basmati Rice

**1**

Government of India is considering to relax export ban on non-basmati white rice due to an expected crop surplus.

**2**

Industry is continuously working to reduce the MEP (Minimum Export Price) of Basmati rice from its current level of \$950 PMT. The final decision is still pending with Government of India.

**3**

Prices for Early variety of 1509 is lower than last year. This is an opportunity for International buyers.

**4**

Ocean and container freight prices have decreased by 20% from last month's prices due to lower demand.

**5**

Basmati crop sowing is complete. New Crop is expected to have Good quantity and quality both.

**6**

Farmer awareness campaigns on judicious use of pesticides are planned with joint efforts of Industry and Government of India during September 2024. Al Maha Foods is playing a Key role in this initiative and participating in events.

## **INDIAN BASMATI RICE SHIPMENT**



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