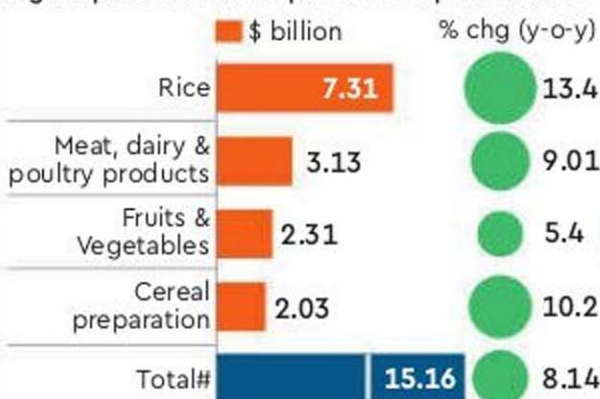


# Rice exports surge after curbs eased

## SHARP SPIKE

Agri & processed food products exports in FY25\*



\*Apr-Nov, target for FY25 \$26.56 billion, #including items - cashew, oil meals & other cereals

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New Delhi, December 26

**INDIA'S EXPORTS OF** agricultural and processed food products rose by over 8% to \$14.01 billion during the April-November period of the current fiscal year compared to FY24 after the government removed most of the restrictions on rice shipment a couple of months back.

Rice exports during the first eight months of FY25 saw a sharp spike of over 13% to \$7.31 billion compared to \$6.44 billion reported during the same period last fiscal, according to the directorate general of commercial intelligence and statistics.

In September, the government removed virtually all restrictions on basmati as well as non-basmati rice exports imposed last year by removing minimum export price and export duties.

Exporters say that rice exports could see a rise of 10% more than in the current fiscal because of robust global demand. In FY24, India shipped rice worth \$10.41 billion, a decline of 6.5% on year

"With an export target of 5 million tonne in the current fiscal, India has outpaced its closest competitor, Pakistan, which manages less than one million tonne annually," Ranjit Singh Jossan, MD, Jossan Grains, a leading exporter of Basmati rice in Punjab, told FE. Jossan said despite export restrictions to critical markets like Iran, the global demand for basmati rice continues to be robust.

Trade sources said that India's dominance in global rice trade is

likely to be expected to be restored with a spike in shipment, especially to Africa and south-east Asian countries.

The shipment of buffalo meat, dairy and poultry products rose by over 9% on year to \$3.13 billion during April-November of the current fiscal against the value of exports of \$2.88 billion during the same period in 2022-23.

Officials said that in the last decade, there has been a rise in demand of the Indian bovine meat across the globe due to its quality, nutrient values and being risk-free as the buffalo meat is processed and exported as per the World Organization for Animal Health (OIE) guidelines for any risk mitigation.

The shipment of fresh fruits and vegetables in the first eight months of FY25 increased by over 5% to \$2.31 billion compared to the same period last year. The exports of cereals preparation rose by more than 10% to \$2.03 billion in April-November on year.

Officials said that there has been rising demand for several agricultural products such as bananas, mangoes, processed fruits and juices, fruits and vegetables seeds and processed vegetables across the world.

The agricultural and processed food products exports development authority (APEDA) has set an export target of \$26.56 billion for FY25.

The share of exports of products under the APEDA basket is around 51% in the total shipment of agri-produce. Rest of the agricultural products exports include marine, tobacco, coffee and tea.