AIREA News – 10 September 2026

1. **BRICS summit to focus on food, energy resilience**

   The upcoming BRICS summit in New Delhi will focus on strengthening cooperation in food, energy, health, agriculture, disaster management and critical supply chains amid global geopolitical and trade uncertainties.

2. **Paddy procurement preparations reviewed**

   Kakinada officials reviewed preparations for Kharif 2026-27 paddy procurement, directing authorities to ensure adequate infrastructure, staff, weighing facilities, transport, gunny bags and storage. Rice mills must complete required registrations and keep machinery and facilities ready.

3. **Goyal to Meet Russian Ministers to Advance EAEU Trade Deal Talks**

   Commerce Minister Piyush Goyal is expected to discuss advancing the India-EAEU trade agreement with Russian and Eurasian Economic Commission ministers. The deal is at an advanced stage as India seeks to diversify export markets and strengthen trade with BRICS economies.

4. **India-US Trade Pact More or Less Ready**

   Commerce Secretary Rajesh Agarwal said the India-US trade pact is largely finalised, with only a few issues under discussion before signing at an appropriate time.

5. **El Nino Fuels 15% Monsoon Deficit, Puts Kharif Crops at Risk**

   A roughly 15% monsoon rainfall deficit is threatening Kharif crops, particularly pulses and oilseeds, with experts warning that overall grain production could decline by around 8%. Several rain-deficient regions are facing severe soil-moisture and water shortages.

6. **'Goods Exports Seen Rising 15% in Apr-Aug'**

   India's merchandise exports are estimated to have grown by over 15% during April-August despite global uncertainties. Exports to FTA partner countries also recorded strong growth, while India and Thailand discussed progress on reviewing the ASEAN-India Trade in Goods Agreement.

7. **Food Ministry signs MoU with FCI to improve operational efficiency**

   The Food Ministry and FCI have signed an MoU aimed at improving grain management, storage utilisation, logistics, supply-chain efficiency and quality-control mechanisms. The agreement also promotes greater use of modern information technology and data-driven approaches.

8. **Paddy procurement likely to be delayed in Haryana**

   Haryana's paddy procurement may be delayed as most rice millers are refusing to register for CMR operations over unresolved issues from the previous season and the new policy, including higher security deposits. Millers also raised concerns over pending CMR acceptance, payments and storage-related risks.

Market Update

USDINR

- **Bearish INR bias.** Higher crude, geopolitical tensions and elevated US yields continue to pressure the rupee, while RBI intervention is limiting volatility.
- **US PPI today and CPI tomorrow** remain key triggers; stronger inflation could support the dollar and add further pressure on INR.

EURINR

- **Mildly bullish.** INR weakness from higher crude and geopolitical risk is supporting EURINR, while the ECB's policy stance remains important for euro sentiment.
- **Near-term bias remains positive** as markets assess European rate expectations alongside US inflation and global yield movements.