AIREA News – 23rd November 2026

1. **Centre mulls curbs on rice exports**

The government is considering a 30% export duty on non-Basmati rice and a possible Minimum Export Price (MEP) from next month to control rising domestic prices. Rice inflation reached 12.51% in October, while non-Basmati exports increased 7% to 8.84 million tonnes during April–October. The All India Rice Exporters Association has urged the government to exempt existing export orders from any new restrictions or duties.

2. Maha drought may cause 47% decline in foodgrains output

Maharashtra's kharif 2026 foodgrain production is estimated to decline by 46.6%, while oilseed output may fall by 55.1% due to widespread drought and weak monsoon rainfall. Cereal production is projected to fall by 44.1%, with pulses declining by 57.9%.

3. Govt releases 61% of FCI's budgeted food subsidy

The Finance Ministry has released ₹95,400 crore, representing 61% of the ₹1.52 lakh crore food subsidy allocated to FCI for FY27, along with a ₹50,000 crore ways and means advance. FCI holds over 81 million tonnes of foodgrains, raising concerns that rising storage and carrying costs could push food subsidy expenditure beyond the budgeted estimates.

4. FTA with EU likely to be signed on December 16

India and the European Union are likely to sign their Free Trade Agreement (FTA) on December 16 during Prime Minister Narendra Modi's visit to Brussels. The agreement covers almost all bilateral goods trade, with India securing market access for over 99% of its exports to the EU by trade value. Both sides are working towards implementation by March 2027.

5. 48 pose as farmers to pocket 6.58 cr in Sirsa paddy scam

An alleged ₹6.58 crore paddy procurement scam has surfaced in Sirsa, Haryana, involving 48 persons accused of fraudulently registering paddy crops on other farmers' land through the Meri Fasal Mera Byora portal. The accused allegedly sold paddy procured from other states to government agencies at MSP using fraudulent registrations, prompting an FIR.

6. Market Update – 23rd November

USD/INR

Strong FPI inflows, RBI measures and reduced Fed rate-hike expectations are supporting rupee strength.
Global dollar movements and equity-market sentiment will guide near-term currencydirection.

EUR/INR

Eurozone PMI data and ECB policy outlook will influence euro sentiment.
Strong foreign inflows into India may limit EUR/INR gains.