

**Domestic Market Highlights:**

**Wholesale Prices for India as an average for fourth week of August firmed by 3.37% and** are currently hovering at Rs.2785-2790/quintal. Demand from local and foreign buyers was the main reason for firmness in the period.

**As per initial surveys taken by All India Rice Exporters' Association, Basmati acreage in India** for the 2015-16 Kharif season is likely to remain the same as last year even as prices had dropped considerably to Rs.2,000-2,900/quintal in 2014-15 from as much as Rs.4,000 the year before. Area under basmati cultivation touched 2.1 million hectares (mh) last year and sufficient rainfall across Haryana and Punjab – which account for as much as 70 per cent of basmati output – through most of the ongoing monsoon season has resulted in consistent planting. India produced 8.3 million tonnes of basmati rice last year. In 2014-15, Pusa-1121 was planted on around one million hectare while Pusa-1509 was covered between 0.5 and 0.7 mh. There has been a slight change this year and 1121 will cover 1.3-1.35 mh while 1509 may slide to between 0.35 and 0.4 mh.

**As per 4th Advance Estimates for 2014-15, total foodgrains production in the country is estimated at 252.68** million tonnes which is lower by 12.36 million tonnes than the last year's record food grains production of 265.04 million tonnes. Total production of rice is estimated at 104.80 million tonnes which is lower by 1.85 million tonnes than the last year's record production of 106.65 million tonnes. Fourth Advance Estimates are released in July-August and by this time fully firmed up data on area as well as yield of Kharif crops and rabi crops are expected to be available with the States. As such, Fourth Advance Estimates are considered to be almost as good as Final Estimates released in next February along with Second Advance Estimates for the subsequent agricultural year.

**Total Rice export for MY-2014-15 till July-15 was 100 Lakh tonnes which was up by around 19%** from last year's export of 88.3 lakh tonnes for the same period. Non-basmati rice export in the month of July was 6.14 lakh tonnes and basmati exports for MY-2014-15(Oct14-Sep-15) in the month was 2.7 lakh tonnes. For the remaining three months (Aug-Sept-2015) we expect around 12-15 lakh tonnes of rice to be exported from India. The total rice export expectation is approx 11-11.5 million tonnes for MY- 2014-15 which will up by 10% from MY 2013-14 export of 10.4 million tonnes.

**With good rainfall this monsoon season, Rajasthan is likely to have bumper kharif crop production** as the sowing was done in 144 lakh hectare area so far as against a

target of 157 lakh hectare in 2015. With the excess rainfall as compared to last year, the sowing targets of kharif crops including Bajra, Sorghum, cereals, rice, and pulses were achieved at an average of 92 per cent so far.

**Price Outlook:-Average Rice price in all India is likely to trade steady to firm with lean season in coming days.**

### **International Market Highlight:**

**According to data from the Vietnam Food Association (VFA), Vietnam exported about 3.492 million tons** of rice in January 1 - August 20, 2015, down about 18% from about 4.26 million tons of rice exported in first eight months of 2014. The average rice export price so far in this year stands at about \$414 per ton (FOB), down about 4% per ton from about \$431 per ton recorded during same last year.

**nonofficial preliminary rice exports from Thailand (excluding premium white and fragrant rice)** for August 10-16, 2015 totaled 97,698 metric tons, down 24,012 metric tons from the previous week but up 9,378 metric tons from the four-week moving average of 88,321 metric tons. Rice exports (excluding premium white and fragrant rice) from January 1 – August 16, 2015, totaled 2,475,348 metric tons, down 20 percent from the same period last year. Total rice exports from January to June 2015 totaled 4,457,927 metric tons, down 4.7 percent from the same period last year.

**As per statement given by Thai commerce ministry, China will buy 1 million tonnes of rice from Thailand**, easing pressure on a military government struggling to shift stockpiles of the grain accumulated under a previous farm-subsidy programme. Thai Commerce Minister Chatchai Sirikalya, following a visit to China recently and said that country agreed to buy 1 million tonnes of rice to be delivered at year-end. Thailand, the world's second-largest rice exporter, has about 14.5 million tonne in stockpiles built up under a generous rice subsidy scheme run by a government that was overthrown by the military in May 2014. In December, China would buy 2 million tonnes of rice after the two countries signed a memorandum of understanding during a two-day regional summit in Bangkok. Thailand commerce minister also stated that Iran has expressed interest in buying rice at the end of August.

**For marketing year (MY) 2015/16 (May to April), Bangladesh estimate for total rice area and production** is unchanged at 11.8 million hectares and 34.8 million tons. For MY 2014/15, the rice import estimate increased to 1.2 million tons on revised customs data.

**Rice Prices in Various Markets:**

August 31-2015	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2458.65	2292.53
Andhra Pradesh	2438.40	2135.50

In Rs./Quintal

**Rice Prices in Various Markets**

Market	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
	(Tonnes)		(Rs./Quintal)	(Rs./Quintal)	(Rs./Quintal)
<b>Andhra Pradesh</b>					
Addanki	NR	B P T	3850	3900	3880
Chirala	0.1	B P T	3900	4000	3950
Denduluru	NR	Sona	2300	2500	2400
Divi	0.1	B P T	3100	3200	3100
Kandukur	0.1	B P T	3600	3700	3650
Nandyal	0.1	Sona Fine	3800	3900	3850
Narasaraopet	0.1	B P T	4000	4200	4100
Repalli	0.1	B P T	4000	4200	4100
Assam					
Gauripur	34	Fine	3500	5500	4500
		Other	1800	3000	2600
Golaghat	30	Common	2300	2400	2350
Hailakandi	4	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Jorhat	20	Common	1950	3000	2800
Karimganj	NR	Common	2200	2400	2300
Lanka	40	Medium	1700	1800	1750
P.O. Uparhali Guwahati	78	Common	1800	2400	2100
		Fine	2100	3500	2800
		Super Fine	3400	14000	8700
Srirampur	150	Other	2900	3200	2950
Bihar					
Bhagalpur	NR	Other	3900	4200	4000
Motihari	NR	Other	2800	3500	3200
Jharkhand					
Chakulia	NR	Fine	2160	2340	2250
		Medium	1970	2070	2020
Daltenganj	NR	Other	2240	2400	2320
Jamshedpur	NR	Fine	3560	3620	3600

		Medium	2240	2310	2280
Khunti	NR	Coarse	1750	1850	1800
		Fine	2500	2900	2700
		Medium	2350	2450	2400
		Other	1800	2200	2000
Ranchi	NR	Fine	3000	6100	3200
		Medium	2350	2675	2400
		Other	1825	2280	2100
Saraikela	NR	Medium	2460	2600	2560
		Other	1860	2000	1960
Karnataka					
Bangalore	3326	Medium	4000	4500	4300
Bangarpet	426	Broken Rice	1380	1720	1540
		Sarbati Raw	2580	3250	3080
Gowribidanoor	53	Broken Rice	1500	1550	1525
Kerala					
Aroor	5	Basumathi	6800	7000	6900
		IR-8	2400	2600	2500
		Jaya	3200	3400	3300
		Other	3300	3500	3400
Meghalaya					
Shillong	0.4	Other	3400	3600	3500
Orissa					
Bonai	0.3	Other	2200	2400	2400
Deogarh	9	Other	2000	3000	2500
Junagarh	69.4	Other	2100	2200	2100
Kalahandi(Dharamagarh)	51.48	Other	2100	2200	2100
Nilagiri	11	Other	2200	2500	2300
Nimapara	4.5	Other	2000	2400	2200
Tripura					
Melaghar	3	Coarse	2300	2400	2350
		Fine	2900	3100	3000
		Masuri	2500	2600	2550
Uttar Pradesh					
Achalda	28	III	NR	NR	2235
Agra	46	III	2010	2080	2035
Allahabad	15	Other	NR	NR	2250
Amroha	2	III	NR	NR	2140
Anandnagar	25	Other	1900	2300	2000
<b>Ballia</b>	<b>210</b>	<b>III</b>	<b>1900</b>	<b>2050</b>	<b>1990</b>
Baraut	6	III	NR	NR	2145
Bindki	30	Other	NR	NR	2180
Divai	16	III	2025	2075	2050
Fatehabad	64	III	NR	NR	1940
<b>Fatehpur Sikri</b>	<b>27</b>	<b>III</b>	<b>2000</b>	<b>2060</b>	<b>2030</b>
Firozabad	9	III	2010	2040	2030

Gazipur	44.5	III	2005	2025	2015
<b>Ghaziabad</b>	<b>60</b>	<b>III</b>	<b>NR</b>	<b>NR</b>	<b>2155</b>
Gonda	80	III	1950	2020	1985
Jagnair	14	III	2020	2060	2040
Jarar	65	Other	NR	NR	1990
<b>Jaunpur</b>	<b>60</b>	<b>Coarse</b>	<b>1950</b>	<b>2050</b>	<b>2010</b>
Khairagarh	13	III	2020	2060	2040
Mainpuri	52.5	Coarse	1880	2040	1985
Mawana	1	III	NR	NR	2190
Meerut	26	III	NR	NR	2180
<b>Mirzapur</b>	<b>5</b>	<b>Other</b>	<b>1960</b>	<b>1990</b>	<b>1975</b>
Muradabad	12	III	NR	NR	2150
<b>Najibabad</b>	<b>47.5</b>	<b>Other</b>	<b>NR</b>	<b>NR</b>	<b>2180</b>
Pratapgarh	45	III	2010	2070	2040
<b>Raibareilly</b>	<b>7.5</b>	<b>Other</b>	<b>2090</b>	<b>2125</b>	<b>2110</b>
Saharanpur	88	III	NR	NR	2150
<b>Sardhana</b>	<b>0.5</b>	<b>III</b>	<b>NR</b>	<b>NR</b>	<b>2165</b>
Shahjahanpur	210	Other	2000	2060	2025
Vilaspur	10000	Other	2150	2175	2160
Uttarakhand					
Gadarpur	1503	Other	2070	3450	2760
Roorkee	880	Other	1900	1900	1900
<b>Vikasnagar</b>	<b>7</b>	<b>Other</b>	<b>1939</b>	<b>1939</b>	<b>1939</b>
West Bengal					
Balurghat	26	Other	1960	2050	2000
Bankura Sadar	17	Other	2150	2300	2200
Champadanga	15	Ratnachudi (718 5-749)	2450	2650	2550
Coochbehar	37.5	Coarse	2025	2125	2100
		Masuri	3000	3125	3100
<b>Egra/contai</b>	<b>52</b>	<b>Coarse</b>	<b>2060</b>	<b>2150</b>	<b>2100</b>
		Fine	2670	2760	2700
Garbeta(Medinipur)	44	Other	2280	2330	2300
Haldibari	10	Fine	2600	2700	2650
Islampur	4	Other	2100	2200	2150
Kaliaganj	10	Other	2650	2740	2700
Kalipur	114	Other	1900	2000	1950
		Sona Mansoori Non Basmati	1750	1850	1800
Karsiyang(Matigara)	1.6	Other	2200	2400	2300
Mathabhanga	50	Common	1900	2000	1950
Mekhliganj	21.5	Common	1850	1950	1900
		Fine	3100	3150	3125
Pandua	48	Ratnachudi (718 5-749)	2350	2550	2450

Purulia	52	Other	2300	2300	2300
Raiganj	11	Other	2740	2850	2800
Ramkrishanpur(Howrah)	18.7	Other	2400	2600	2500
		Sona Mansoori Non Basmati	2100	2300	2200
Samsi	200	Fine	2780	2820	2800

**(Arrivals and Prices in Rs/Qtl)**

#### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2015 Indian Agribusiness Systems Pvt. Ltd.