

Domestic Market Highlights:

Total rice stock in central pool stock as on September,01st 2015 is 16.31 million tonnes which is down by around 2 million tonnes from last month stock. Out of four zones, south and north zone are major with contribution of 50.49 lakh tonnes and 43.44 lakh tonnes respectively.

According to FAO, Pakistan Basmati FOB in the month of August traded firm by 2.24% from the previous month and currently hovers in the range of USD 888/MT, Similarly, Indian FOB in the month of Aug moved up from last month and currently is in the range of USD 895-896/MT.

All India average wholesale rice prices firmed slightly in August 2015 by 0.67%. Demand from local and foreign buyers were the main reason for firmness in the period.

Aromatic rice monthly average prices in the month of August were weak by 3-13% in all major markets of Amritsar, Karnal and Delhi, due to frail demand from bulk buyers. We expect that basmati rice prices in India to decline in the coming months as supplies from the on-going kharif crop would reach the market while there is still no confirmation over the resumption of rice imports from Iran.

Total rice planting to India's main crop (June-December) stood 34.58 million hectare as of Aug-28, 2015 which is up by 0.41 lakh Ha during same period last year.

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 exports for MY-2014-15 till August-15 was 109 Lakh tonnes which was up by around 18% from last year's export of 93.41 lakh tonnes for the same period. Non-basmati rice exports in the month of August was 5.6 lakh tonnes and basmati exports in the month was 2.68 lakh 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:

The Thailand Ministry of Commerce is set to initiate the 6th rice bidding to release 732,806 tons of the government's in-stock rice, and anticipates a good reception from the private sector.

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.

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:

Sept 08-2015	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2490.75	2324.70
Andhra Pradesh	2470.50	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)
Andhra Pradesh					
Addanki	NR	B P T	3950	4000	3980
Chirala	0.1	B P T	3900	4000	3950
Denduluru	NR	Sona	2300	2500	2400
Divi	0.1	B P T	3100	3200	3100
Gannavaram	0.1	B P T	3500	4000	3750
Hiramandalam	6.8	Rice Floor	2500	2600	2500
Ichapuram	32	Rice Floor	2500	3000	2800
Kandukur	0.1	B P T	3600	3700	3650
Kondapi	0.1	B P T	3600	3800	3700
Machilipatnam	NR	B P T	3800	4000	3900
		Coarse	2200	2300	2250
Nandyal	0.1	Sona Fine	3900	4000	3950
Ongole	0.1	B P T	3730	3800	3760
Repalli	0.1	B P T	4000	4200	4100
Tiruvuru	NR	Fine	3400	3600	3500
Visakhapatnam	0.1	B P T	3500	3700	3600
Assam					
Cachar	100	Common	2400	2900	2700
		Fine	3000	3600	3200

		Other	2000	2500	2300
Dhekiajuli	27	Common	1950	2100	2000
		Fine	2200	2600	2400
Dhing	104	Common	1800	2100	1950
		Fine	3500	4000	3850
Gauripur	20	Other	1800	3000	2600
Howly	75	Broken Rice	1400	1500	1450
		Common	2000	2200	2100
		Fine	2700	2900	2800
		Super Fine	4750	4950	4800
Jorhat	25	Common	2000	3000	2700
Karimganj	20	Common	2100	2300	2200
Lanka	35	Medium	1700	1800	1750
Srirampur	200	Broken Rice	2950	3200	2980
Gujarat					
Dahod	25.7	Coarse	3800	4200	4000
Jambusar	NR	Other	2700	4700	3700
Jharkhand					
Chakulia	NR	Fine	2140	2340	2250
		Medium	1960	2060	2010
Daltenganj	NR	Other	2280	2400	2380
Dumka	NR	Coarse	1700	1800	1780
		Medium	2100	2200	2150
Giridih	16.38	Fine	3320	3540	3540
		Medium	2300	2500	2500
		Motta (Coarse) Boiled	2140	2210	2210
Godda	NR	Medium	3000	3200	3100
		Other	2200	2600	2400
Gumla	NR	Other	2300	2600	2450
Khunti	NR	Coarse	1750	1850	1800
		Fine	2500	2900	2700
		Medium	2350	2450	2400
		Other	1800	2200	2000
Lohardaga	24	Common	1800	2100	2000
		Fine	2900	3200	3000
		Medium	2200	2460	2350
Pakur	4.29	Fine	3042	3258	3152
Ranchi	NR	Coarse	1800	2300	2100
		Fine	2350	2800	2400
		Medium	3000	6000	3200

Saraikela	NR	Medium	2410	2600	2520
		Other	1880	2000	1980
Karnataka					
Bangalore	2699	Medium	4000	4500	4300
Gowribidanoor	1	Hansa	2800	3200	3000
Holenarsipura	31	Broken Rice	1400	1400	1400
		Coarse	1800	1800	1800
Hunsur	22	Other	1600	1600	1600
Kollegal	8	Jaya	4450	4450	4450
T. Narasipura	3	Broken Rice	1450	1450	1450
Kerala					
Aroor	4	Basumathi	7200	7400	7300
		IR-8	2300	2500	2400
		Jaya	3300	3500	3400
		Other	2900	3100	3000
Chengannur	7	IR-8	2400	2800	2500
		Jaya	3200	3600	3300
Ernakulam	1.5	Jaya	3200	3250	3250
Kottayam	10	Other	2900	3400	3300
Manjeri	290	Other	2800	3800	3000
Mannar	NR	IR-8	2800	3000	2900
Munnar	30	Mataa Parboiled	3800	4500	4000
Punalur	1	Basumathi	18000	19000	18500
		IR-8	3000	3500	3200
		Jaya	2500	3000	2700
Thodupuzha	70	IR-8	2400	2600	2500
		Mataa Parboiled	3150	3250	3250
Maharashtra					
Alibagh	3	Other	3400	3600	3500
Palghar	121	1009 Kar	2620	4601	3250
Meghalaya					
Shillong	0.8	Other	3400	3600	3500
Orissa					
Bampada	10	Other	2400	3000	2500
Bolangir	6.5	Other	2200	2300	2200
Bonai	0.5	Other	2000	2400	2200
Deogarh	9.5	Other	2000	3000	2500
Jajpur	NR	Other	2000	3000	2500
Jeypore	7.9	Common	300	330	325

Jeypore(Kotpad)	7.9	Common	3000	3300	3250
Karanjia	6	Common	2500	2700	2600
		Other	2400	2600	2450
Nilagiri	11	Other	2200	2400	2300
Tusura	5	Other	2200	2300	2200
Uttar Pradesh					
Achalda	40	III	NR	NR	2240
Agra	46	III	NR	NR	2035
Akbarpur	22	III	2020	2060	2040
Aligarh	80	III	2100	2200	2150
Allahabad	190	Other	NR	NR	2250
Ballia	110	III	1950	2050	1975
Balrampur	40	Other	1995	2025	2010
Baraut	7	III	NR	NR	2150
Bareilly	284	Coarse	NR	NR	2120
Basti	108.5	III	1850	2050	1970
Bharthna	80	III	NR	NR	2230
Bijnaur	15	III	NR	NR	2190
Buland Shahr	15	III	1800	2100	2030
Chorichora	12.5	III	2040	2055	2050
Devariya	70	III	2000	2050	2025
Dibiapur	6	III	NR	NR	2250
Divai	15	III	2040	2080	2060
Etawah	140	III	NR	NR	2250
Farukhabad	5	III	NR	NR	2170
Gazipur	38	III	2005	2025	2015
Gonda	78	III	2000	2050	2020
Gorakhpur	260	III	2000	2100	2050
Jahanabad	11	Coarse	NR	NR	2130
Jasra	15	III	NR	NR	2075
Jaunpur	40	Coarse	1975	2075	2015
Kasganj	8	Coarse	2040	2060	2050
Khatauli	1	III	NR	NR	2130
Lakhimpur	10	Other	2100	2230	2150
Lucknow	108	Coarse	2100	2250	2200
Madhoganj	15	Other	2050	2250	2125
Mathura	40	III	NR	NR	2030
Mawana	2	III	NR	NR	2150
Meerut	39	III	NR	NR	2075
Mirzapur	5	Other	1950	1990	1970

Muradabad	9	III	NR	NR	2140
Naugarh	14	III	1900	1950	1930
Orai	12.5	Other	NR	NR	2000
Partaval	12.5	III	1910	1950	1930
Pilibhit	68	Coarse	2170	2210	2190
Pratapgarh	47.2	III	2020	2060	2040
Pukhrayan	11.5	III	NR	NR	2165
Raibareilly	8	Other	2080	2150	2125
Rampur	25	Other	2150	2175	2160
Saharanpur	66	III	NR	NR	2160
Sardhana	0.8	III	NR	NR	2150
Shahjahanpur	63	Other	2015	2050	2035
Shikohabad	15	Other	NR	NR	1865
Sirsa	9	III	NR	NR	2160
Siyana	2	III	1950	2150	2045
Unnao	5.5	III	2135	2200	2175
Uttarakhand					
Gadarpur	1446	Other	1431	1952	1692
Vikasnagar	4.5	Other	2675	2675	2675
West Bengal					
Balarampur	2	Other	2120	2140	2130
Balurghat	26	Other	1960	2050	2000
Bankura Sadar	15	Other	2150	2300	2200
Barasat	70	Masuri	2200	2300	2250
		Other	2300	2400	2350
Burdwan	256	Common	1750	1790	1770
		Fine	1860	1900	1880
Champadanga	12	Ratnachudi (718 5-749)	2400	2600	2500
Coochbehar	43	Coarse	2050	2200	2150
		Masuri	2950	3125	3050
Diamond Harbour(South 24-pgs)	20	Common	1950	2050	2000
		Super Fine	3950	4050	4000
Falakata	17.5	Common	1930	2030	1980
Gajol	97	Fine	2550	2650	2600
		H.Y.V.	2300	2500	2400
		Other	1850	1950	1900
Guskara(Burdwan)	148	Fine	2050	2090	2070
Haldibari	16	Fine	2600	2700	2650
Islampur	4	Other	2100	2200	2150

Jalpaiguri Sadar	24	Fine	2850	3075	3000
		Other	2150	2180	2170
		Super Fine	3550	3700	3600
Jhargram	40	Fine	2700	2850	2800
		Other	2200	2400	2300
		Super Fine	3000	3200	3100
Kalipur	112	Other	1900	2000	1950
		Sona Mansoori Non Basmati	1750	1850	1800
Kasipur	1.4	Other	2140	2140	2140
Katwa	9	Other	2000	2200	2100
Kolaghat	12	Common	2300	2450	2400
		Fine	2600	2750	2700
Mathabhanga	90	Common	1900	2000	1950
Medinipur(West)	15	Other	2270	2300	2300
Memari	155	Common	1750	1790	1770
		Fine	1860	1900	1880
Pandua	52	Ratnachudi (718 5-749)	2350	2550	2450
Pundibari	7.5	Coarse	2050	2150	2075
Purulia	48	Other	2120	2140	2120
Raiganj	11	Other	2800	2900	2850
Ramkrishanpur(Howrah)	19.6	Other	2400	2600	2500
		Sona Mansoori Non Basmati	2200	2400	2300
Samsi	500	Fine	2780	2820	2800
		H.Y.V.	1990	2020	2000
Sheoraphuly	12	Ratnachudi (718 5-749)	2600	2700	2650
Tamluk (Medinipur E)	14	Common	2300	2450	2400
		Fine	2500	2650	2600

(Arrivals and Prices in Rs/Qtl)

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