

Domestic Market Highlights:

Wholesale Prices for India as an average for second week of September traded weak by 5.6% and are currently hovering at Rs.2630-2640/quintal. Frail demand in previous week was the main reason for bearishness in rice price, however overall sentiments remain bullish in coming week.

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.

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:

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for August 31 – September 6, 2015 totaled 111,176 metric tons, up 2,202 metric tons from the previous week but down 1,909 metric tons from the four-week moving average of 113,085 metric tons. Rice exports (excluding premium white and fragrant rice) from January 1 – September 6, 2015, totaled 2,828,991 metric tons, down 18 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.

Vietnam exported about 3.818 million tons of rice in first eight months of 2015, down about 10% from about 4.26 million tons of rice exported during same time last year, according to data from the Vietnam Food Association (VFA). The average rice export price so far in this year stands at about \$417 per ton (FOB), down about 3% per ton from about \$431 per ton recorded during same last year. In August, 2015, Vietnam exported about 517,060 tons of rice, down about 18% from about 627,089 tons rice exported in August 2014, and down about 12% from about 589,323 tons rice exported in

July 2015. The average export price in August stands at about \$434 per ton, up about 1% per ton from a year ago and up about 8% per ton from a month ago.

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 14-2015	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2554.48	2322.25
Andhra Pradesh	2534.23	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
Divi	0.1	B P T	3100	3200	3100
Kandukur	0.1	B P T	3600	3700	3650
Kondapi	0.1	B P T	3600	3800	3700
Machilipatnam	NR	B P T	3900	4000	3950
		Coarse	2250	2350	2300
Nandyal	0.1	Sona Fine	4100	4200	4150
Ongole	0.1	B P T	3700	3800	3740
Repalli	0.1	B P T	4000	4200	4100
Tiruvuru	NR	Sona	3400	3600	3500
Visakhapatnam	0.1	B P T	3500	3800	3700
Assam					
Bohorihat	16	Coarse	2100	2300	2200
		Fine	2800	3200	3000
Cachar	100	Common	2400	2900	2700

		Fine	3000	3600	3200
		Other	2000	2500	2300
Dhekiajuli	28	Common	1900	2100	2000
		Fine	2400	2600	2500
Dibrugarh	NR	Other	2200	2800	2500
Howly	55	Broken Rice	1450	1600	1500
		Common	1900	2100	2000
		Fine	2400	2700	2500
		Super Fine	4700	4800	4750
Karimganj	20	Common	2100	2300	2200
Lanka	50	Medium	1700	1800	1750
Srirampur	240	Broken Rice	2950	3200	2980
Bihar					
Kishanganj	NR	Other	2400	2800	2600
Motihari	NR	Other	2700	3500	3100
Nawada	NR	Other	2000	2200	2100
Gujarat					
Dahod	NR	Coarse	3800	4200	4000
Jambusar	NR	Other	2800	4800	3800
Kheda	NR	Other	1825	3325	3250
Kheda(Nayaka)	NR	Other	1825	3325	3205
Jharkhand					
Daltenganj	NR	Other	2260	2400	2310
Gadhwah	NR	Other	2050	2900	2450
Giridih	15.22	Fine	3300	3500	3500
		Medium	2300	2500	2500
		Motta (Coarse) Boiled	2100	2200	2200
Godda	NR	Medium	2800	3000	2900
		Other	2000	2400	2200
Jamshedpur	NR	Fine	3610	3630	3620
		Medium	2200	2300	2250
Latehar	NR	Boiled Rice	1850	2000	1900
		Fine	2800	3000	2900
		Medium	2400	2600	2500
Ranchi	NR	Coarse	1800	2300	2000
		Fine	3000	6000	3200
		Medium	2350	2800	2350
Saraikela	NR	Medium	2430	2600	2570
		Other	1860	2000	1940
Karnataka					
Bangalore	2205	Medium	4000	4600	4300
Kerala					
Aroor	0.4	Basumathi	7400	7600	7500
		IR-8	2400	2600	2500
		Jaya	3200	3400	3300
		Other	3300	3500	3400
Chengannur	8	IR-8	2400	2600	2500

		Jaya	3200	3600	3300
Mannar	10	IR-8	3000	3200	3100
		Other	4000	4200	4100
Perinthalmanna	2.5	Jaya	3000	3200	3100
		Other	2600	2800	2700
Thodupuzha	70	IR-8	2400	2600	2500
		Mataa Parboiled	3150	3250	3250
Meghalaya					
Shillong	0.4	Other	3400	3600	3500
Orissa					
Balugaon	12	Sona Mansoori Non Basmati	3000	3200	3100
Bhanjanagar	0.1	Common	2000	2200	2100
Bolangir	6	Other	2200	2300	2200
Bonai	0.3	Other	2200	2400	2400
Chandabali	85	Common	1400	1800	1600
Deogarh	9.5	Other	2000	3000	2500
Jajpur	NR	Other	2000	3000	2500
Jeypore(Kotpad)	3.6	Other	4200	4300	4250
Jhumpura	NR	Other	2000	2800	2400
Nilagiri	12	Other	2300	2500	2400
Rahama	3.5	Other	2000	3000	2300
Tusura	6	Other	2200	2300	2200
Udala	38	Other	1800	4400	2700
Tripura					
Melaghar	3	Coarse	2400	2500	2450
		Fine	3000	3100	3050
		Masuri	2600	2800	2700
Uttar Pradesh					
Achalda	30	III	NR	NR	2255
Ajuha	17	Other	NR	NR	2035
Aligarh	90	III	2100	2200	2150
Allahabad	200	Other	NR	NR	2225
Badayoun	2	Other	2100	2160	2130
Bahraich	115	III	2050	2080	2065
Bareilly	265	Coarse	NR	NR	2180
Basti	124	III	1900	2050	1975
Bindki	45	Other	NR	NR	2185
Buland Shahr	10	III	NR	NR	2035
Chorichora	5	III	2060	2075	2065
Fatehpur	2	III	NR	NR	2225
Firozabad	12	III	2020	2060	2040
Gazipur	49	III	1995	2035	2015
Ghaziabad	70	III	NR	NR	2150
Gulavati	1.5	III	2000	2080	2045
Jahanabad	9.5	Coarse	NR	NR	2150

Jhansi	9	Other	1900	2000	1950
Kanpur(Grain)	230	III	NR	NR	2175
Lakhimpur	8	Other	2120	2250	2190
Mirzapur	6.5	Other	1970	2010	1990
Muradabad	6	III	NR	NR	2180
Pilibhit	60	Coarse	2180	2210	2195
Pratapgarh	43	III	2030	2070	2050
Rura	5.5	III	NR	NR	2250
Saharanpur	59	III	NR	NR	2160
Sardhana	1.2	III	NR	NR	2140
Shahjahanpur	1.2	Other	600	700	650
Sitapur	65	Coarse	2050	2200	2110
Siyana	2.5	III	1950	2150	2030
Unnao	4.5	III	2150	2200	2180
Varanasi(Grain)	344	Other	1980	2150	2010
Wansi	15	III	1900	1960	1935
Yusufpur	20	III	1950	2030	1990
Uttarakhand					
Gadarpur	1480	Other	1550	2105	1828
West Bengal					
Baxirhat	36	Masuri	3075	3125	3100
Champadanga	15	Ratnachudi (718 5-749)	2400	2600	2500
Darjeeling	3	Parimal (New)	2600	2800	2700
Indus(Bankura Sadar)	55	Other	2150	2250	2200
Islampur	3	Other	2100	2200	2150
Jalpaiguri Sadar	22	Fine	2875	3075	3000
		Other	2130	2160	2150
		Super Fine	3570	3700	3600
Jhargram	40	Fine	2700	2900	2800
		Other	2200	2350	2300
		Super Fine	3100	3300	3200
Kalimpong	1.4	Other	2150	2350	2250
Kalipur	114	Other	1900	2000	1950
		Sona Mansoori Non Basmati	1750	1850	1800
Karsiyang(Matigara)	1.8	Other	2100	2300	2200
Kolaghat	12	Common	2300	2450	2400
		Fine	2500	2650	2600
Mathabhanga	70	Common	1900	2000	1950
Medinipur(West)	14	Other	2250	2300	2300
Mekhliganj	22	Common	1875	1950	1900
		Fine	3100	3200	3150
Pandua	52	Ratnachudi (718 5-749)	2350	2550	2450

Samsi	500	Fine	2780	2820	2800
		H.Y.V.	2180	2220	2200
Sheoraphuly	11	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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