

Domestic Market Highlights:

Total Rice export for the period 14-20 Sept, 15 was 200393.57 thousand tonnes. Non-basmati rice export in the period was 83093.44 tonnes and basmati exports contribution for the period was 58.53% with quantity of 117300.13 thousand tonnes. Rice export in the period was up by around 5.57% from last week export of 189807.4 thousand tonnes.

Wholesale Prices for India as an average for third week of September traded firmed by 1-2% and are currently hovering at Rs.2700-2710/quintal. We expect non-basmati rice market to move in the range bound with slightly firm in coming week.

Aromatic rice price in (all varieties) wholesale markets were traded weak in last couple of weeks due to frail demand from bulk buyers. Normally at the fag end of the season, buyers prefer to stay away from market as usually due to lower demand from bulk buyers at the end of the season and expected arrival from new crop, i.e., hardly one months away.

Total area planting to India's 2015-16 Kharif (main) rice crop (June - December) in India stood at around 36.841 million hectares as of September 11, 2015, slightly up from around 36.651 million hectares planted during the same time last year, according to a press release by the Agriculture Ministry.

As per first advance estimates released by Ministry of Agriculture, India's total foodgrain production, including rice, coarse cereals and pulses, is likely to touch 124.05 million tonnes (mt) this Kharif, 1.78 per cent lower than last year's final estimate of 126.38 mt. However, the early estimate this kharif is higher than last year's early estimate of 120.27 mt – a 3.14 per cent increase. Rice production is pegged at 90.61 mt compared to 88.02 mt last year and targets for total rice production is about 106 million tonnes, whereas Agriwatch total rice production(including rabi) estimates for MY 2015-16 is around 104.5-105 million tonnes.

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

International Market Highlight:

Vietnam has increased the minimum export price (MEP) of its lower quality (25% broken) rice exports by about 3% to around \$340 per ton (free on board) from around \$330 per ton. The new MEP will reportedly be effective from September 25, 2015. The increase can be attributed to Vietnam's winning of the Philippines bid to import around 450,000 tons of rice between November 2015 and January 2016. Vietnam rice export prices have declined sharply during the last few months due to increased competition and reduced demand. Vietnam exported about 3.885 million tons of rice in January 1 - September 17, 2015, down about 19% from about 4.8 million tons of rice exported in first nine months of 2014.

The Indonesian government is likely to import rice from overseas mainly from Thailand as El Nino causes failure in harvests at some areas. The country's rice outputs may not be sufficient for the compliance of the demand of most of the country's 250 million populations as per statement given by Vice President Kalla. Thailand Rice Export Association (TREA) is expecting that Indonesia purchase about 500,000 tonnes of rice.

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.

Rice Prices in Various Markets:

Sept 19-2015	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2329.16	2132.33
Andhra Pradesh	2308.91	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					
Visakhapatnam	0.1	B P T	3500	3800	3700
Assam					
Dhekiajuli	6	Common	1970	2200	2100
		Fine	2340	2600	2500
Jharkhand					
Dumka	NR	Coarse	1700	1800	1780
		Medium	2100	2200	2150
Gumla	NR	Other	2400	2800	2600
Kerala					
Aroor	0.5	Basumathi	8200	8400	8300
		IR-8	2400	2600	2500
		Jaya	3200	3400	3300
		Other	3100	3300	3200
Chala	10	Other	2620	2900	2640
Chengannur	6	IR-8	2400	2700	2500
		Jaya	3200	3600	3300
Cherthala	10	IR-8	2800	2950	2900
		Jaya	3000	3200	3100
		Other	3650	3800	3700
Ernakulam	2.5	Jaya	3200	3250	3250
Mannar	10	IR-8	2800	3000	2900
		Other	4000	4200	4100
Thodupuzha	70	IR-8	2400	2600	2500
		Mataa Parboiled	3150	3250	3250
Orissa					
Bonai	0.3	Other	2200	2400	2400
Jajpur	NR	Other	2000	2800	2400
Tripura					

Taliamura	36	Masuri	2500	2700	2600
Uttar Pradesh					
Mirzapur	4.5	Other	1960	2020	1975
Uttrakhand					
Roorkee	450	Other	1850	1850	1850
West Bengal					
Coochbehar	39	Coarse	2050	2150	2100
		Masuri	2950	3100	3050
Darjeeling	2	Parimal (New)	2600	2800	2700
Ghatal	28	Common	1870	1930	1900
		Fine	2000	2050	2020
Haldibari	20	Fine	2600	2700	2650
Islampur	3	Other	2100	2200	2150

(Arrivals and Prices in Rs/Qtl)

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