

Domestic Market Highlights:

The Odisha cabinet approved the state food and procurement policy for kharif marketing season (KMS) 2015-16 that targets to procure 30 lakh tonnes of paddy in kharif and rabi seasons. An initial target of 30 lakh tonnes of paddy has been fixed for kharif season 2015-16 by the government procuring agencies. As much as 23 lakh tonnes in kharif and 7 lakh tonnes in rabi season would be procured from the farmers in the state. Government agencies would be allowed to procure paddy from the Regulated Market Committee yards (mandis).

In KMS 2014-15, state has procured around 34 lakh tonnes of paddy and due to major destroyed of paddy standing crop this year paddy procurement target is only 30 lakh tonnes

The procurement of paddy began in Haryana mandis from 24 September 2015, a week ahead of schedule. The procurement Centre also agreed to the request of the Haryana government for procurement of PB 1509 variety of paddy. Procurement will continue till December 15. Paddy of common variety will be procured at a Minimum Support Price (MSP) of Rs 1,410 a quintal and Grade-A at MSP of Rs 1,450 a quintal.

Total area planting to India's 2015-16 Kharif (main) rice crop(June - December) in India stood at around 37.40 million hectares as of September 24, 2015, slightly up from around 37.38 million hectares planted during the same time last year, according to a press release by the Agriculture Ministry.

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.

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's rice stockpile shrinks as exports increase: On the back of the lowered expectations for the year, the VFA has dropped its export target to 6.1-6.3 million metric tons, 700,000-500,000 metric tons less than last year. The VFA official warned that despite the decline in rice exports, there is not much stockpiled because the central region had a poor crop. Nearly 1.4 million metric tons on order have not been delivered to customers, nearly 800,000 metric tons of which belong to Chinese customers. The VFA official expressed concern that many of these contracts are unlikely to be fulfilled.

Thai white rice long grain high quality is moving in the range of USD 350-360/T which is down by USD 20/MT and USD 100/MT from last month and last year respectively. Main crop harvesting is just started in some areas and will pick up in coming weeks and thus price is expected to move downwards.

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.

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 26-2015	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2344.78	2146.63
Andhra Pradesh	2324.53	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	4050	4100	4070
Denduluru	NR	Sona	2300	2500	2400
Divi	0.1	B P T	3100	3200	3100
Markapur	0.1	B P T	3500	3800	3700
Nandyal	0.1	Sona Fine	4150	4250	4200
Repalli	0.1	B P T	4200	4400	4300
Tiruvuru	NR	Fine	3400	3600	3500
Visakhapatnam	0.1	B P T	3500	3800	3700
Assam					
Cachar	80	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Dibrugarh	NR	Other	2200	2800	2500
Gauripur	30	Other	1940	5500	2500
North Lakhimpur	7.3	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
Jharkhand					
Daltenganj	NR	Other	2250	2400	2390
Godda	NR	Medium	2600	3000	2800

		Other	2000	2400	2200
Gumla	NR	Other	2500	3000	2700
Jamshedpur	NR	Fine	3550	3620	3600
		Medium	2500	2600	2550
Ramgarh	20	Other	2400	2800	2600
Saraikela	NR	Medium	2400	2600	2510
		Other	1870	2000	1960
Kerala					
Chengannur	6	IR-8	2400	2800	2500
		Jaya	3200	3500	3300
Punalur	2	IR-8	1600	1600	1600
Manipur					
Imphal	4.3	Other	NR	3100	3100
Lamlong Bazaar	1.3	Other	NR	3000	3000
Thoubal	1.7	Other	3000	3000	3000
Meghalaya					
Shillong	0.8	Other	3400	3600	3500
Orissa					
Bhanjanagar	0.1	Common	2000	2200	2100
Bonai	0.5	Other	2200	2400	2400
Deogarh	9.5	Other	2000	3000	2500
Karanjia	6.5	Common	2800	3000	2900
		Other	2500	2700	2600
Nilagiri	15	Other	2200	2500	2300
Uttar Pradesh					
Azamgarh	165	III	2050	2120	2085
Ballia	130	III	1950	2100	1990
Basti	120	III	1900	2075	1970
Dadri	60	III	NR	NR	2040
Ghaziabad	60	III	NR	NR	2160
Gonda	82	III	2000	2050	2030
Jhansi	7	Other	1900	2000	1950
Mirzapur	4.5	Other	1965	2010	1990
Muradabad	10	III	NR	NR	2175
Pilibhit	118	Coarse	2170	2210	2190
Pukhrayan	18	III	NR	NR	2220
Sardhana	NR	III	NR	NR	2080
Shahjahanpur	778.5	Other	2000	2090	2050
Siyana	2	III	1950	2150	2040
Uttarakhand					
Bazpur	412.5	Common	1901	1950	1920

Gadarpur	1093	Other	1910	2200	2055
West Bengal					
Beldanga	30	Other	2300	2350	2325
Bishnupur(Bankura)	165	Masuri	1950	2050	2000
		Other	2200	2300	2250
Champadanga	14	Ratnachudi (718 5-749)	2300	2500	2400
Coochbehar	5	Coarse	2050	2150	2100
		Masuri	2950	3100	3050
Islampur	4	Other	2050	2150	2100
Kalipur	117	Other	1900	2000	1950
		Sona Mansoori Non Basmati	1750	1850	1800
Kasimbazar	31	Other	2300	2350	2325
Kasipur	1.3	Other	2100	2120	2100
Khatra	39	Other	2150	2300	2200
Pundibari	1	Coarse	2010	2100	2050
Ramkrishanpur(Howrah)	21.6	Other	2400	2600	2500
		Sona Mansoori Non Basmati	2200	2400	2300
Samsi	NR	Fine	2780	2820	2800
		H.Y.V.	1990	2020	2000

(Arrivals and Prices in Rs/Qtl)
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