

Domestic Market Highlights:

According to FAO, Pakistan Basmati FOB in the month of September traded weak by 3.66% from the previous month and currently hovers in the range of USD 855/MT, Similarly, Indian FOB in the month of September moved down from last month and currently is in the range of USD 790-795/MT which is down by around 11% from last month price. According to the FAO, rice prices in India and Pakistan declined due to the on-going harvesting.

Total rice planting to India's main crop (June-December) stood 37.59 million hectare as of Oct-01, 2015 which is up by 0.72 lakh Ha during same period last year. This is almost final figure of main crop.

Punjab Govt. has re-imposed 7% tax on basmati rice procurement again to check manipulation by trades and exporters. The state govt had withdrawer taxes on the hope of higher prices. The applicable tax includes 2% tax towards market fee, 2% towards rural development fund and 3% towards Punjab Infrastructure Development Fund. Now millers/exporters require paying 7 % tax. However, exporters can get a refund if they export total purchased quantity. Actually govt had incurred heavy loss due to this tax withdrawal last year. This year production of basmati in Punjab is expected around 3.2 million tonne. It will give govt. Rs 448 crores.

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.

Price Outlook:-Average Rice price in all India is likely to trade steady to weak with arrival season is about to start in coming days.

International Market Highlight:

Lower Rice Output Could Not Affect Thai Rice Export in 2015-16: Due to dry weather, rice production in Thailand is likely to drop by around 4% from last year production of 18.75 million tonnes, but export from country may be steady with 10 million tonnes. The stockpiled rice accumulated under the previous government is expected to offset the possible decline in production. The military government holds about 13 million tons of rice stocks and it seeks to sell all the stockpiled rice by the end of next year, according to the Commerce Minister. Thailand FOB for white rice high quality is too favorable for major importing countries and currently average FOB is around USD 360-367/MT which is down by 17% from same time last year.

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.

For MY15/16, Philippines rice production and area harvested are likely to decline from the previous year's level as a result of the El Nino dry spell. As a result, milled rice imports in TY and MY15/16 were raised to 2 million tons for a modest increase from the MY14/15 level. In early September 2015, the Philippine government (GPH) approved the importation of an additional 750,000 tons of milled rice for arrival in the last quarter of 2015 (250,000 tons) and the first quarter of 2016 (500,000 tons). The GPH very recently awarded the supply contract for 750,000 tons of milled rice to Vietnam and Thailand. Export from India could also increase in the country.

Rice Prices in Various Markets:

Oct-05-2015	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2320.99	2124.85
Andhra Pradesh	2300.74	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	4000	4050	4020
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	3400	3600	3500
Kondapi	0.1	B P T	3800	3900	3850
Markapur	0.1	B P T	3860	3900	3880
Nandyal	0.1	Sona Fine	2300	2400	2350
Ongole	0.1	B P T	3860	3900	3880
Repalli	0.1	B P T	4200	4400	4300
Visakhapatnam	0.1	B P T	3500	3800	3700
Assam					
Bohorihat	36.5	Coarse	2200	2300	2250
		Fine	3000	3300	3150
Cachar	80	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Dhing	75	Common	1800	2000	1900
		Fine	3500	4000	3800
Dibrugarh	NR	Other	2200	2800	2500
Gauripur	58	Fine	3500	5000	4500
		Other	1800	3000	2600
Golaghat	50	Common	2400	2500	2450
		Fine	2600	3000	2800
Hailakandi	4	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Howly	70.5	Broken Rice	1450	1550	1500
		Common	1900	2200	2100

		Fine	2400	2800	2600
		Super Fine	4500	4900	4800
Karimganj	60	Fine	2600	3000	2800
Lanka	45	Medium	1700	1800	1750
Nalbari	NR	Common	1900	2100	2000
		Fine	2700	3100	2900
		Super Fine	3400	3800	3600
North Lakhimpur	9.3	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
P.O. Uparhali Guwahati	77	Common	1800	2400	2100
		Fine	2100	3500	2800
		Super Fine	3400	14000	8700
Silapathar	0.3	Fine	2500	3500	3000
Bihar					
Motihari	NR	Other	2700	3500	3100
Nawada	NR	Other	2100	2300	2200
Gujarat					
Dahod	0.1	Coarse	3800	4200	4000
Jambusar	NR	Other	3000	5000	4000
Jambusar(Kaavi)	NR	Other	2800	4000	3500
Tarapur	0.45	Other	1500	2855	2250
Jharkhand					
Daltenganj	NR	Other	2240	2400	2330
Godda	NR	Medium	2600	3000	2800
		Other	2000	2400	2200
Jamshedpur	NR	Fine	3650	3750	3700
		Medium	2600	2700	2650
Pakur	2.9	Fine	3062	3253	3142
Saraikela	NR	Medium	2490	2600	2560
		Other	1810	2000	1920
Karnataka					
Bangalore	2111	Medium	4000	4600	4300
Bangarpet	380	Broken Rice	1450	1870	1520
		Sarbat Raw	2480	3040	2550
Belthangdi	3	Kachha Basmati	2400	3300	2900
Kerala					
Alappuzha	10	Basmati Paddy	3850	3950	3900
		IR-8	2550	2675	2600
		Jaya	2725	2825	2800

		Other	3200	3300	3250
		Ponni	2650	2750	2700
Chengannur	6	IR-8	2400	2700	2500
		Jaya	3000	3500	3300
Cherthala	NR	IR-8	2450	2600	2500
		Jaya	3250	3400	3300
		Other	3600	3750	3700
Manjeri	290	Other	2800	3800	3000
Mannar	10	IR-8	2700	2900	2800
		Jaya	3500	3700	3600
		Other	5600	5800	5700
Maharashtra					
Alibagh	3	Other	3400	3600	3500
Manipur					
Bishenpur	0.5	Other	2900	2900	2900
Imphal	4.2	Other	NR	3100	3100
Lamlong Bazaar	1.3	Other	NR	3000	3000
Thoubal	1.7	Other	2900	2900	2900
Meghalaya					
Shillong	1.4	Other	3400	3600	3500
Orissa					
Balugaon	20	Sona Mansoori Non Basmati	3000	3200	3100
Bampada	10	Other	2400	3200	2500
Bonai	0.5	Other	2200	2400	2200
Deogarh	9	Other	2000	3000	2500
Jajpur	NR	Other	1900	2800	2400
Jeypore	1.6	Other	4000	4200	4100
Jeypore(Kotpad)	4.5	Common	3000	3300	3250
Karanjia	5	Common	2800	3000	2900
		Other	2500	2700	2600
Tusura	5.5	Other	2200	2300	2200
Tripura					
Mohanpur	6	Masuri	2800	3000	2900
		Other	2600	2800	2700
Uttar Pradesh					
Agra	55	III	NR	NR	2015
Ajuha	9.5	Other	NR	NR	2130
Allahabad	150	Other	NR	NR	2250
Azamgarh	183.5	III	2060	2100	2080
Baberu	7	Other	2100	2175	2150

Ballia	150	III	1950	2100	1975
Balrampur	26.5	Other	2020	2050	2035
Baraut	NR	III	NR	NR	2010
Bareilly	290	Coarse	NR	NR	2275
Bijnaur	25	III	NR	NR	2200
Bindki	20	Other	NR	NR	2230
Buland Shahr	11	III	1800	2100	2030
Dadri	60	III	NR	NR	2035
Divai	15	III	2040	2080	2060
Etawah	130	III	NR	NR	2275
Farukhabad	4	III	NR	NR	2180
Gazipur	40	III	1990	2010	2000
Ghaziabad	75	III	NR	NR	2060
Gonda	825	III	2000	2040	2025
Jahanabad	11	Coarse	NR	NR	2170
Jhansi	11	Other	1900	2000	1960
Kannauj	10.9	III	NR	NR	2190
Kanpur(Grain)	240	III	NR	NR	2150
Lakhimpur	8	Coarse	2100	2200	2185
Lucknow	125	Coarse	2100	2250	2200
Mawana	1	III	NR	NR	2060
Mirzapur	6	Other	1970	2020	1990
Muradabad	11	III	NR	NR	2190
Muzzafarnagar	20	Common	NR	NR	2050
Payagpur	9	III	2050	2085	2065
Rampur	21	Other	NR	NR	2175
Rura	4.5	III	NR	NR	2240
Saharanpur	110	III	NR	NR	2140
Sardhana	1	III	NR	NR	2080
Shahjahanpur	1910.3	Other	2000	2065	2025
Sirsa	8.5	III	NR	NR	2150
Sitapur	58	Coarse	2060	2200	2110
Siyana	2.5	III	1950	2150	2040
Varanasi(Grain)	350	Other	1900	2200	2020
Uttrakhand					
Bazpur	531.4	Common	1851	2050	1925
Gadarpur	1536	Other	1961	2200	2080
West Bengal					
Balarampur	1.8	Other	2100	2130	2120
Balurghat	26	Other	1960	2050	2000
Bishnupur(Bankura)	70	Masuri	2000	2100	2050

		Other	2200	2300	2250
Chakdah	26.5	Other	2900	2900	2900
Darjeeling	2	Parimal (New)	2600	2800	2700
Haldibari	20	Fine	2500	2600	2550
Kaliaganj	15	Other	2750	2850	2800
Kasipur	1.3	Other	2030	2030	2030
Khatra	39	Other	2200	2300	2250
Medinipur(West)	13	Other	2260	2300	2300
Pandua	46	Ratnachudi (718 5-749)	2300	2500	2400
Purulia	46	Other	2100	2120	2100
Raiganj	17	Other	2870	2950	2900
Ramkrishanpur(Howrah)	21.8	Other	2400	2600	2500
		Sona Mansoori Non Basmati	2000	2200	2100
Sheoraphuly	15	Ratnachudi (718 5-749)	2400	2600	2500

(Arrivals and Prices in Rs/Qtl)
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