

Domestic Market Highlights:

Total Rice exported from India in third week of October (19-25) was 88483.77 tonnes out of which basmati rice contributes 37.61%, and 62.38% non-basmati rice exported in this period with quantity of around 55198.19 tonnes as per latest data extract from IBIS. Major importers for Indian Basmati rice in this period was UAE, Iran, Saudi Arabia and Yemen. We expect Middle East countries to remain the major basmati buyers for Indian Basmati from Mundra and Kandla Port in coming weeks. Rice exports in this week were down by 40% from last week export of 146812.83 tonnes. We expect that rice export will down in coming week as arrival starts and trend says that export is slower at the peak arrival time.

During the current kharif season, more than 36.50 lakh tonnes of paddy has already arrived in the mandis of Haryana till last week. During the corresponding period last year, 22.98 lakh tonnes of paddy had come to markets in the state which is around 59% higher at this time.

Kurukshetra had received the maximum paddy at more than 8.78 lakh tonnes. Of the total arrivals, more than 8.15 lakh tonnes of paddy arrived in Karnal, 4.56 lakh tonnes in Kaithal, 5.26 lakh tonnes in Ambala, 3.09 lakh tonnes in Yamunanagar, 2.32 lakh tonnes in Fatehabad, 1.14 lakh tonnes in Sonipat, 98,262 tonnes in Panchkula, 82,759 tonnes in Sirsa, 76,278 tonnes in Jind, 10,258 tonnes in Hisar, 3,512 tonnes in Faridabad, 38,846 tonnes in Palwal, 2,253 tonnes in Rohtak, 3,103 tonnes in Gurgaon, 1,320 tonnes in Mewat and 884 tonnes in Jhajjar.

As per Agriwatch second preliminary estimates after final Kharif sowing ,Indian rice production (including rabi) is expected to down by 4-5% from last year production of 104.5 million tonnes to 99-100 million tonnes in KMS 2015-16 due to lower area and lower rainfall in major growing states. Average rice price is likely to trade steady even with harvesting season starts, due to lower production estimates and lower carryover stock.

Wholesale Prices for India as an average for third week of October traded weak by 0.39% and are currently hovering at Rs.2630-2640/quintal. We expect non-basmati rice market to move range bound to slightly weak due to fresh arrival in major mandis.

Price Outlook:-Average Rice price in all India is likely to reel under pressure with beginning of new arrival.

International Market Highlight:

The IGC forecasts 2015-16 global rice trade at around 42 million tons, unchanged from the previous year's 42 million tons as well as its previous estimate of around 42 million tons. Thailand is projected to be the world's leading exporter in 2016.

According to data from the Vietnam Food Association (VFA), Vietnam exported about 4.48 million tons of rice in January 1 - October 20, 2015, down about 17% from about 5.37 million tons of rice exported in first ten months of 2014. Global rice prices especially of Vietnam are continuing to increase amid fears of lower supplies and increased demand from Indonesia and the Philippines. This could be opportunity for Indian rice export as international rice price is ruling below from all major suppliers and Indian rice export could increase in MY 2015-16.

Indonesia has finally agreed to import rice from Thailand and Vietnam to secure domestic stocks and maintain stable prices after previously insisting that stocks were low but enough to satisfy his commitment to self-sufficiency in the vital commodity. Indonesia needs rice supplies from overseas to maintain sufficient stocks in anticipation of failed harvests due to prolonged drought caused by the El Niño weather phenomenon. As per State Logistics Agency current stocks had almost run out, with only 1.4 million tons remaining. Vietnam had agreed to provide 1 million tons of rice for Indonesia. Thailand has not yet come to an agreement. As Agriwatch expect, it is likely to increase the rice price of Vietnam after this deal as demand of Vietnam rice is more in overseas market.

Vietnam 5% broken rice is now showing at about \$375 per ton, up about \$15 per ton from a week ago, up about \$15 per ton from a month ago and down about \$65 per ton from a year ago.

USDA forecasts 2015 global rice trade at around 42.4 million tons, down 2% from an estimated 43.2 million tons in 2014 and unchanged from last month's forecast. USDA expects a 2 million ton or 18% decline y/y in 2015 Thai rice exports and weaker shipments from Egypt, but says an increase from other countries such as India, Pakistan and the U.S. may not fully compensate for fall in Thai exports.

The Philippines rice stocks have declined for fourth consecutive month in September 2015 after increasing in April and May, according to the Bureau of Agricultural Statistics (BAS). Total rice stocks in the Philippines as of September 1, 2015 stood at around 1.96 million tons, down about 12.5% from around 2.24 million tons

recorded in August 2015, and up about 31.5% from around 1.49 million tons recorded during the same period 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.

Rice Prices in Various Markets:

Oct-29-2015	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2338.20	2208.30
Andhra Pradesh	2317.95	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	3500	3600	3500
Kandukur	0.1	B P T	3400	3600	3500
Kondapi	0.1	B P T	3700	3800	3750
Markapur	0.1	B P T	3950	4000	3980
Nandyal	0.1	Sona Fine	4200	4300	4250
Ongole	0.1	B P T	3700	3800	3750
Repalli	0.1	B P T	4200	4400	4300
Tiruvuru	NR	Fine	3400	3600	3500
Visakhapatnam	NR	B P T	3600	3800	3700

Assam					
Dhekiajuli	26	Common	1780	2000	1900
		Fine	2200	2640	2450
Dibrugarh	NR	Other	2200	2800	2500
Gauripur	52	Fine	3500	5400	4600
Goalpara	56	Fine	3000	3800	3700
Hailakandi	NR	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Howly	43.5	Common	1800	2100	1900
		Fine	2400	2800	2600
		Super Fine	4500	4800	4700
Lanka	50	Medium	1700	1800	1750
North Lakhimpur	7.9	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
P.O. Uparhali Guwahati	67.5	Common	1800	2400	2100
		Fine	2100	3500	2800
		Super Fine	3400	14000	8700
Silapathar	5.4	Fine	2500	3500	3000
		Medium	2100	2300	2200
Srirampur	220	Common	2950	3200	2980
Bihar					
Aurangabad	25	Other	1500	2600	2050
Nawada	NR	Other	2000	2200	2100
Gujarat					
Dahod	13.5	Coarse	3800	4200	4000
Jambusar	NR	Other	2700	6500	4700
Jambusar(Kaavi)	NR	Other	2700	6500	4700
Jharkhand					
Chakulia	NR	Fine	2130	2340	2250
		Medium	1860	1980	1920
Daltenganj	NR	Other	2270	2400	2380
Deoghar	NR	Fine	3600	4000	3800
		Medium	2100	2500	2300
		Motta (Coarse) Boiled	1900	2300	2100

Godda	NR	Medium	2200	2600	2400
		Other	1800	2200	2000
Khunti	NR	Coarse	1750	1850	1800
		Fine	2500	2900	2700
		Medium	2350	2450	2400
		Other	1800	2200	2000
Koderma	37	Fine	3400	3700	3600
		Medium	2400	2600	2500
		Motta (Coarse) Boiled	1700	1900	1800
Latehar	NR	Boiled Rice	1900	2000	1950
		Fine	2900	3100	3000
		Medium	2400	2600	2500
Ranchi	NR	Coarse	1750	2060	2000
		Fine	2900	6000	3060
		Medium	2100	2725	2225
Saraikela	NR	Medium	2470	2600	2510
		Other	1810	2000	1920
Karnataka					
Bangalore	2107	Medium	4000	4400	4200
Bangarpet	306	Broken Rice	1420	1820	1510
		Sarbati Raw	2560	2980	2830
Kolar	19	Fine	4800	5500	5003
Madhugiri	3	Coarse	2000	2800	2600
Kerala					
Aroor	3	Basumathi	6600	6800	6700
		IR-8	2400	2600	2500
		Jaya	2600	2800	2700
		Other	2900	3100	3000
Chala	7	Other	2580	2800	2580
Cherthala	10	IR-8	2250	2350	2300
		Jaya	3050	3200	3100
		Other	3450	3600	3500
Mannar	10	IR-8	2800	3000	2900
		Jaya	3900	4100	4000
		Other	6500	6700	6600
Maharashtra					
Devala	NR	Other	1500	1500	1500

Lakhandur	2	Other	1500	1500	1500
Pen	1	Other	3550	6050	4080
Manipur					
Bishenpur	1.2	Other	2900	2900	2900
Imphal	4.4	Other	NR	3100	3100
Lamlong Bazaar	1.2	Other	NR	2900	2900
Meghalaya					
Shillong	0.5	Other	3400	3600	3500
Orissa					
Bonai	0.5	Other	2200	2400	2200
Deogarh	9.5	Other	2000	3000	2500
Jajpur	NR	Other	2000	2800	2400
Karanjia	5	Common	2800	3000	2900
		Other	2600	2800	2700
Nilagiri	15	Other	2200	2400	2300
Nimapara	4	Other	2000	2400	2200
Tripura					
Dasda	2.7	Masuri	2400	2500	2450
T Liamura	40	Masuri	2600	2700	2650
Uttar Pradesh					
Agra	51	III	NR	NR	2090
Ahirora	4	Other	NR	NR	1980
Allahabad	130	Other	NR	NR	2275
Baberu	3.5	Other	2100	2200	2150
Badayoun	1.5	Other	2200	2300	2260
Ballia	170	III	1950	2100	1975
Balrampur	29.5	Other	2070	2110	2090
Banda	24	III	NR	NR	2175
Baraut	NR	III	NR	NR	2030
Bareilly	280	Coarse	NR	NR	2250
Basti	105	III	2000	2125	2060
Bharuasumerpur	2	III	NR	NR	1800
Bijnaur	18	III	NR	NR	2245
Bindki	60	Other	NR	NR	2250
Buland Shahr	9	III	NR	NR	2025
Chaandpur	350	Other	NR	NR	2250
Dadri	55	III	NR	NR	2040
Dhanura	2	III	NR	NR	2250

Divai	13	III	2000	2050	2025
Dudhi	5	Other	NR	NR	2050
Faizabad	110	III	2100	2175	2125
Farukhabad	4.5	III	NR	NR	2210
Fatehpur	6	III	NR	NR	2240
Fatehpur Sikri	21	III	2010	2070	2040
Firozabad	17	III	NR	NR	2010
Gadaura	80	III	1925	1980	1950
Ghaziabad	60	III	NR	NR	2070
Haathras	60	Coarse	2125	2225	2175
Jasra	15	III	NR	NR	2070
Jaunpur	50	Coarse	1950	2050	1990
Jhansi	15	Other	1900	2000	1950
Jhijhank	32	III	NR	NR	2250
Kannauj	9.8	III	NR	NR	2185
Kanpur(Grain)	380	III	NR	NR	2100
Karvi	16.5	III	2075	2175	2125
Khaga	4.5	Coarse	NR	NR	2225
Khairagarh	12	III	2010	2070	2040
Khatauli	1.5	III	NR	NR	2065
Lakhimpur	10	Coarse	2100	2300	2200
Lalitpur	30	Other	2200	2600	2400
Lucknow	118	Coarse	2200	2300	2260
Maudaha	1.5	III	NR	NR	1800
Mawana	1	III	NR	NR	2050
Meerut	22.5	III	NR	NR	2060
Mirzapur	5	Other	1950	2010	1970
Muradabad	10	III	NR	NR	2290
Muzzafarnagar	35	Common	NR	NR	2050
Naugarh	8	III	1970	2025	2000
Partaval	80	III	1925	1980	1950
Raibareilly	11	Other	1975	2050	2000
Rampur	34	Other	NR	NR	2210
Saharanpur	140	III	NR	NR	2130
Sardhana	0.8	III	NR	NR	2075
Shahabad(New Mandi)	80	Other	2150	2250	2200
Shahjahanpur	2446.2	Other	2000	2090	2050

Sikandraraau	100	Coarse	2150	2250	2200
Siyana	2	III	NR	NR	2050
Tilhar	129	Other	2090	2160	2150
Tundla	3	III	NR	NR	2020
Varanasi(Grain)	310	Other	1900	2100	2010
West Bengal					
Balurghat	26	Other	1960	2050	2000
Burdwan	255	Common	1660	1700	1680
		Fine	1830	1870	1850
Chakdah	28	Other	2950	2950	2950
Champadanga	15	Ratnachudi (718 5-749)	2350	2500	2450
Coochbehar	42.5	Coarse	2050	2125	2100
		Masuri	2950	3100	3000
Egra/contai	54	Coarse	1760	1850	1800
		Fine	2450	2560	2500
English Bazar	2360	Common	1800	1980	1900
		Fine	2800	2950	2850
Falakata	20	Common	1910	2010	1960
Garbeta(Medinipur)	32	Other	2180	2230	2200
Ghatal	26	Common	1800	1850	1820
		Fine	1960	2010	1980
Guskara(Burdwan)	143	Fine	2040	2080	2060
Haldibari	20	Fine	2500	2600	2550
Islampur	3.2	Other	2000	2100	2050
Jhargram	28	Fine	2730	2780	2750
		Other	2220	2270	2250
		Super Fine	2980	3030	3000
Kalimpong	0.9	Other	2200	2400	2300
Kalipur	95	Other	1900	2000	1950
		Sona Mansoori Non Basmati	1750	1850	1800
Kalyani	3.5	Fine	3100	3500	3400
		Other	2700	3100	3000
		Sona	2200	2500	2400
Karimpur	3	Other	3100	3200	3150

Karsiyang(Matigara)	1.8	Other	2100	2300	2200
Kolaghat	13	Common	2300	2450	2400
		Fine	2500	2650	2600
Mathabhanga	140	Common	1800	1900	1850
Medinipur(West)	13	Other	2240	2250	2250
Mekhliganj	25	Common	1900	2000	1950
		Fine	3250	3350	3300
Memari	142	Common	1660	1700	1680
		Fine	1830	1870	1850
Nadia	50	Fine	2850	2950	2900
Pandua	48	Ratnachudi (718 5-749)	2350	2550	2450
Purulia	56	Other	2080	2080	2080
Ramkrishanpur(Howrah)	18.7	Other	2400	2600	2500
		Sona Mansoori Non Basmati	2000	2200	2100
Samsi	500	Fine	2790	2820	2800
		H.Y.V.	1790	1820	1800
Sealdah Koley Market	62.8	Fine	2100	2200	2200
Sheoraphuly	11	Ratnachudi (718 5-749)	2450	2650	2550
Tamluk (Medinipur E)	13	Common	2300	2450	2400
		Fine	2500	2650	2600
Uluberia	22	Other	2500	2700	2600
		Sona Mansoori Non Basmati	2200	2400	2300

(Arrivals and Prices in Rs/Qtl)

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