Domestic Market Highlights:

Wholesale Prices for India as an average for fourth week of October traded weak by 2.63% and are currently hovering at Rs.2650-2660/quintal. We expect non-basmati rice market to move range bound to slightly weak due to fresh arrival in major mandis.

Aromatic rice monthly average prices in the fourth week of October were steady from last week and currently move with Rs.4000/quintal (1121 Sela) and rs.5300/quintal (Steam). We expect price of 1121 varieties move in the range bound in coming week.

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 xpect 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 sayes 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.

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:

Nov-01-2015	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2361.24	2230.06
Andhra Pradesh	2340.99	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
Chirala	0.1	B P T	3900	4000	3950
Divi	0.1	B P T	4100	4200	4100
Gannavaram	NR	B P T	3500	4000	3750
Kandukur	0.1	B P T	3400	3600	3500
Kondapi	0.1	B P T	3700	3800	3750
Nandyal	0.1	Sona Fine	4300	4400	4350
Ongole	0.1	B P T	3700	3800	3780
Visakhapatnam	0.1	B P T	3600	3800	3700
Assam					

Dhekiajuli	29	Common	1780	2100	1920
		Fine	2340	2600	2540
Gauripur	47.5	Fine	3500	5500	4500
		Other	1800	3000	2600
Lanka	40	Medium	1700	1800	1750
North Lakhimpur	NR	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
Srirampur	235	Common	2950	3200	2980
Gujarat					
Jambusar	NR	Other	2800	4000	3200
Jambusar(Kaavi)	NR	Other	3200	4000	3600
Jammu and Kashmir					
Jammu (Grain Mandi)	NR	Basmatibar (Raw/Old)	7500	8000	7750
Jharkhand					
Daltenganj	NR	Other	2290	2400	2310
Deoghar	NR	Fine	3600	4000	3800
		Medium	2100	2500	2300
		Motta (Coarse) Boiled	1900	2100	2000
Giridih	12.54	Fine	3300	3500	3500
		Medium	2300	2500	2500
		Motta (Coarse) Boiled	2100	2200	2200
Godda	NR	Medium	2200	2600	2400
		Other	1800	2200	2000
Koderma	49	Fine	3400	3700	3500
		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
Madhupur	NR	Coarse	2280	2350	2320
		Other	2800	2900	2850
Pakur	6	Fine	3030	3251	3142
Saraikela	NR	Medium	2490	2600	2530
		Other	1830	2000	1940
Karnataka					
Bangalore	3575	Medium	4000	4400	4200

Kerala					
Aroor	4	Basumathi	6800	7000	6900
		IR-8	2400	2600	2500
		Jaya	2900	3100	3000
		Other	3200	3400	3300
Kottayam	10	Other	3100	3500	3400
Manjeri	290	Other	2800	3800	3000
Maharashtra					
Mangaon	1	Other	1800	3000	2800
Meghalaya					
Shillong	0.6	Other	3400	3600	3500
Orissa					
Bonai	0.5	Other	2200	2400	2200
Chandabali	85	Common	1200	1800	1400
Nimapara	4	Other	2000	2400	2200
Rahama	2.8	Other	1900	3500	2200
Tripura					
Melaghar	4	Coarse	2300	2400	2350
		Fine	2900	3000	2950
		Masuri	2500	2600	2550
Uttar Pradesh					
Allahabad	140	Other	NR	NR	2280
Ballia	170	III	1925	2100	1980
Baraut	NR	III	NR	NR	2050
Chhibramau(Kannuj)	14	III	NR	NR	2180
Dadri	65	III	NR	NR	2040
Devariya	130	III	2010	2030	2020
Etawah	440	III	NR	NR	2225
Fatehpur	3.5	III	NR	NR	2240
Firozabad	17	III	NR	NR	2020
Ghaziabad	50	III	NR	NR	2050
Jaunpur	40	Coarse	1950	2050	1995
Jhansi	7	Other	1900	2000	1950
Lakhimpur	10	Coarse	2200	2250	2210
Mirzapur	4.5	Other	1960	2030	1980
Muradabad	9.5	III	NR	NR	2290
Raibareilly	10.5	Other	2000	2050	2010
Saharanpur	150	III	NR	NR	2125
Sardhana	1.2	III	NR	NR	2060
Shahganj	NR	III	1960	2010	1980
Shahjahanpur	3186.6	Other	2040	2090	2065

Varanasi(Grain)	310	Other	1950	2120	2010
Uttrakhand					
Gadarpur	1040	Other	1550	2160	1855
West Bengal					
Balurghat	25	Other	1960	2050	2000
Barasat	80	Masuri	2100	2300	2200
		Other	2400	2500	2450
Beldanga	38.5	Other	2200	2300	2250
Bishnupur(Bankura)	110	Masuri	1950	2050	2000
		Other	2250	2350	2300
Chakdah	27.5	Other	2950	2950	2950
Champadanga	15	Ratnachudi (718 5-749)	2400	2550	2480
Gajol	65	Fine	2600	2800	2700
		H.Y.V.	2300	2500	2400
		Other	1700	1800	1750
Haldibari	1	Fine	2400	2600	2500
Islampur	4	Other	2000	2100	2050
Kaliaganj	13	Other	2650	2750	2700
Kalipur	110	Other	1900	2000	1950
		Sona Mansoori Non Basmati	1750	1850	1800
Karsiyang(Matigara)	1.9	Other	2100	2300	2200
Khatra	39	Other	2250	2320	2300
Raiganj	12	Other	2700	2800	2750
Sainthia	160	Other	1840	1860	1850
Samsi	500	Fine	2790	2820	2800
		H.Y.V.	1790	1820	1800
Sheoraphuly	11	Ratnachudi (718 5-749)	2450	2650	2550

(Arrivals and Prices in Rs/Qtl)