

Domestic Market Highlights:

Wholesale Prices for India as an average for third week of November traded firmed by 2.8% and are currently hovering at Rs.2760-2770/quintal. We expect non-basmati rice market to move range bound with firm tone in coming week. Aromatic rice monthly average prices in the third week of November were firmed from last week and currently move with Rs.4500/quintal(1121 Sela) and Rs.5500/quintal(Steam). We expect price of 1121 varieties to move range bound with firm tone in coming week.

Wholesale basmati rice prices in Delhi increased by about Rs.300 per quintal recently due to increased demand from stockiest but lower supplies. Prices of common basmati rice increased to around Rs.5, 000-Rs.5, 400 per quintal from around Rs.5, 000-5,100 per quintal. Prices of Pusa 1121 increased to around Rs.4, 200-5,000 per quintal from around Rs.4, 100-4,800 per. Farmers' unwillingness to sell basmati paddy at low prices to millers is understood to be resulting in fewer supplies of milled rice in the markets. As per traders feedback, pulses stockiest shifted from pulses to rice business due to lower rice and higher pulses prices. New entrance in rice market as stockiest remained active during last two months and it encouraged rice price suddenly in the open market despite normal domestic and export demand.

Rice procurement by Food Corporation of India (FCI) and state government-owned agencies in the kharif marketing season 2015-16 has procured 12.22 million tonnes which is up by 25% (9.7 million tonnes in 2014-15) from last year. As per the latest data, out of the total rice equivalent of paddy procurement in Punjab, the agencies have purchased 8.3 mt of rice from the farmers till now against 7.5 mt of rice was purchased during the same period last year. The rice procurement in states like Chhattisgarh, Odisha, West Bengal and Assam would commence at the end of next month.

Rice prices are expected to move up in coming months as stock is depleting and kharif production prospects too look not so sound. As of now prices are ruling lower. However emerging scenario points towards firmness, Kharif rice production is estimated at 90.61 million tonnes in 2015-16 crop years. As major growing states are facing deficit rainfall, estimated production is unlikely to turn into a reality now.

Besides, higher export volume and supply for PDS (Public Distribution System) and other welfare schemes will continue to weigh on availability in the open market. All these developments may lend support to cash market fundamentals.

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:

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for November 9-15, 2015 totaled 58,118 metric tons, up 8,241 metric tons from the previous week, but down 15,160 metric tons from the four-week moving average of 73,278 metric tons. Rice exports (excluding premium white and fragrant rice) from January 1 – November 15, 2015, totaled 3,790,540 metric tons, down 19 percent from the same period last year. Total Thai rice exports from January to September 2015 totaled 6.6 million metric tons, down 13 percent from the same period last year.

According to the Guyana Rice Development Board (GRDB), Guyana has exported around 437,448 tons of rice in the first ten months (January - October) of 2015, up about 6% from around 412,228 tons exported during the same period last year.

Rice exporters in Cambodia are not happy with local export policy as they are paying higher tax per container in comparison to Vietnam & Thailand. They pay \$50 per container higher for export as tax. Higher port and container cost would derail export target of 1 MMT for the country. A group of Analysts opined that the target would be possible only if the country successfully sort out issues like blocking competitiveness, including high costs related to transportation.

According to the UN's Food and Agriculture Organization (FAO), Pakistan basmati rice export prices have declined for second consecutive month after increasing in August 2015. The decline can be attributed to increasing supplies from the current harvest, lack of export demand as well as surging stocks. Pakistan rice exporters reportedly hold around 500,000 tons of basmati rice from last season. In October 2015, Pakistan's basmati rice export prices have declined by about 23% to around \$661 per ton from around \$855 per ton in September 2015, and down about 54% from their year-ago levels of around \$1,435 per ton. Unlikely, Indian FOB in the month of October moved up

from last month and currently is in the range of USD 820-825/MT which is up by around 3.86% from last month price.

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.

Rice Prices in Various Markets:

Nov-22-2015	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2358.98	2226.08
Andhra Pradesh	2338.73	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	4080
Divi	0.1	B P T	3500	3600	3500
Gannavaram	NR	B P T	3500	4000	3750
Kandukur	0.1	B P T	3600	3800	3700
Kondapi	0.1	B P T	3800	4000	3900
Nandyal	0.1	Sona Fine	4200	4300	4250
Narasaraopet	NR	B P T	3900	4100	4000
Ongole	0.1	B P T	4150	4200	4160
Repalli	0.1	B P T	4100	4300	4200
Visakhapatnam	0.1	B P T	3600	3800	3700
Assam					
Bohorihat	26	Coarse	2000	2200	2150
		Fine	2700	3200	2950
Cachar	40	Common	2400	2900	2700
		Fine	3000	3600	3200

		Other	2000	2500	2300
Dhing	75	Common	1700	2000	1800
		Fine	3500	4000	3800
Dibrugarh	NR	Other	2200	2800	2500
Gauripur	53.5	Fine	3500	5500	4500
		Other	1800	3000	2600
Hailakandi	3	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Howly	71.5	Broken Rice	1400	1500	1450
		Common	1750	2000	1900
		Fine	2600	2900	2800
		Super Fine	4800	5100	5000
Karimganj	200	Common	2200	2300	2250
North Lakhimpur	7.7	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
P.O. Uparhali Guwahati	78	Common	1800	2400	2100
		Fine	2100	3500	2800
		Super Fine	3400	14000	8700
Silapathar	6.6	Fine	2500	3500	3000
		Medium	2100	2300	2200
Bihar					
Kishanganj	NR	Other	2600	3000	2800
Nawada	NR	Other	1900	2100	2000
Gujarat					
Dahod	37.2	Coarse	3400	3800	3600
Jambusar	NR	Other	3000	4200	3500
Jambusar(Kaavi)	NR	Other	3000	4100	3500
Jharkhand					
Chakulia	NR	Fine	2150	2320	2240
		Medium	1860	1980	1920
Daltenganj	NR	Other	2220	2400	2320
Godda	NR	Medium	2200	2600	2400
		Other	1800	2000	1900
Khunti	NR	Coarse	1750	1850	1800
		Fine	2550	2950	2750
		Medium	2350	2450	2400
		Other	1800	2200	2000

Lohardaga	24	Common	1600	1800	1700
		Fine	3000	3400	3200
		Medium	2000	2200	2100
Ramgarh	32	Other	2400	2800	2600
Ranchi	NR	Coarse	1760	2080	1960
		Fine	2900	6100	3120
		Medium	2100	2825	2230
Saraikela	NR	Medium	2440	2600	2510
		Other	1890	2000	1920
Karnataka					
Bangalore	3685	Medium	4000	4400	4200
Madikeri	10	Other	1260	1260	1260
Kerala					
Aroor	4	Basumathi	7000	7200	7100
		IR-8	2400	2600	2500
		Jaya	2800	3000	2900
		Other	3000	3200	3100
Chengannur	8	IR-8	2400	2800	2500
		Jaya	3200	3600	3500
Cherthala	10	IR-8	2350	2500	2400
		Jaya	3150	3300	3200
		Other	3650	3800	3700
Manjeri	290	Other	2800	3800	3000
Mannar	10	IR-8	3000	3200	3100
		Jaya	5500	5700	5600
		Other	6000	6200	6100
Maharashtra					
Alibagh	4	Other	3000	4000	3500
Mangaon	1	Other	1800	3500	2800
Palghar	17	1009 Kar	3030	3030	3030
Pen	1	Other	3550	6050	4080
Orissa					
Bonai	0.5	Other	2200	2400	2200
Jajpur	NR	Other	2000	2800	2400
Junagarh	49.62	Other	2100	2200	2200
Kalahandi(Dharamagarh)	41.03	Other	2100	2200	2200
Karanjia	5.6	Common	2800	3000	2900
		Other	2600	2800	2700
Nimapara	4	Other	2000	2400	2200
Rahama	2.7	Other	2000	3500	2300
Udala	37	Other	1700	4400	2800

Punjab					
Dhilwan	41	Basmati Paddy	1400	1950	1750
Tripura					
Melaghar	2.8	Coarse	2300	2400	2350
		Fine	2900	3000	2950
		Masuri	2500	2600	2550
Mohanpur	5	Masuri	2800	3000	2900
		Other	2600	2800	2700
Talamura	35	Masuri	2600	2800	2700
Uttar Pradesh					
Aligarh	70	III	2100	2200	2150
Allahabad	170	Other	NR	NR	2275
Azamgarh	175	III	NR	NR	2075
Baberu	8	Other	1950	2150	2100
Badayoun	2	Other	2100	2200	2150
Bahraich	137.5	III	2065	2100	2085
Ballia	200	III	1950	2100	1990
Balrampur	40	Other	2080	2115	2100
Baraut	15	III	NR	NR	2030
Bijnaur	12	III	NR	NR	2230
Bindki	80	Other	NR	NR	2315
Chorichora	70	III	2040	2065	2050
Dadri	55	III	NR	NR	2060
Divai	14	III	2020	2060	2040
Etawah	980	III	NR	NR	2260
Farukhabad	20	III	NR	NR	2210
Fatehpur	4	III	NR	NR	2260
Firozabad	18	III	NR	NR	2150
Gazipur	36	III	2015	2035	2025
Ghaziabad	70	III	NR	NR	2055
Gonda	189.6	III	2050	2300	2110
Gulavati	2.5	III	2000	2120	2085
Jaunpur	48	Coarse	1950	2050	1990
Kanpur(Grain)	280	III	NR	NR	2140
Kiratpur	65	Common	NR	NR	2250
Madhoganj	34	Other	2100	2250	2175
Mawana	1	III	NR	NR	2060
Meerut	15	III	NR	NR	2030
Mirzapur	5	Other	1950	2050	1990
Muradabad	15	III	NR	NR	2230

Muzzafarnagar	50	Common	NR	NR	2030
Naugarh	13	III	2000	2055	2035
Orai	NR	Other	NR	NR	2000
Partaval	17.5	III	2000	2050	2025
Pilibhit	1000	Coarse	2180	2210	2195
Saharanpur	165	III	NR	NR	2010
Sardhana	1.5	III	NR	NR	2060
Shahganj	NR	III	1970	2030	2000
Shahjahanpur	2828.3	Other	2100	2150	2115
Sitapur	120	Coarse	2050	2200	2110
Tilhar	96.6	Other	2140	2170	2160
Unnao	6	III	2150	2200	2175
Yusufpur	20	III	1920	2000	1960
Uttarakhand					
Gadarpur	2980	Other	1820	2140	1980
West Bengal					
Asansol	NR	Fine	2100	2200	2150
Balarampur	1.8	Other	2130	2150	2140
Beldanga	42.5	Other	2100	2200	2150
Bolpur	200	Fine	2050	2150	2100
		Other	1800	1900	1850
Burdwan	270	Common	1730	1770	1750
		Fine	1930	1970	1950
Chakdah	28.5	Other	2950	2950	2950
Champadanga	15	Ratnachudi (718 5-749)	2450	2600	2500
Darjeeling	2	Parimal (New)	2700	2900	2800
Durgapur	NR	Fine	2100	2200	2150
Falakata	16.2	Common	1875	1975	1925
Ghatal	22	Common	1810	1870	1840
		Fine	2120	2180	2140
Guskara(Burdwan)	169	Fine	2040	2080	2060
Haldibari	20	Fine	2400	2500	2450
Islampur	4	Other	2100	2200	2150
Jalpaiguri Sadar	22	Fine	2750	2850	2825
		Other	1875	1950	1925
		Super Fine	3675	3875	3730
Kaliaganj	15	Other	2650	2700	2675
Kalipur	115	Other	1950	2050	2000

		Sona Mansoori Non Basmati	1700	1850	1800
Karsiyang(Matigara)	NR	Other	2200	2400	2300
Kolaghat	12	Common	2300	2450	2400
		Fine	2500	2650	2600
Mathabhanga	150	Common	1800	1900	1850
Medinipur(West)	15	Other	2270	2280	2280
Memari	169	Common	1730	1770	1750
		Fine	1930	1970	1950
Pandua	46	Ratnachudi (718 5-749)	2200	2300	2250
Purulia	48	Other	2120	2130	2120
Raiganj	18	Other	2700	2750	2730
Ramkrishanpur(Howrah)	17.9	Other	2300	2500	2400
		Sona Mansoori Non Basmati	1800	2000	1900
Samsi	600	Fine	2790	2820	2800
		H.Y.V.	1790	1820	1800
Tamluk (Medinipur E)	12	Common	2300	2450	2400
		Fine	2500	2650	2600

(Arrivals and Prices in Rs/Qtl)
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