

Domestic Market Highlights:

Mostly rice cash markets remain closed and sluggish trading activities were seen in major markets of Punjab and Haryana due to Gurunanak jayanti.

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:

The UN's Food and Agricultural Organization (FAO) forecasts that Pakistan 2015 paddy rice production at around 9.9 million tons, down about 6% from around 10.502 million tons in 2014. The FAO aspects the decline to a 5% decline in area planted in response to large stocks and high production costs. The lower production estimates could keep the price in the range bound in coming months.

B,desh Raises Import Duty On Rice From !0 To 20 %: B,Desh has raised import duty from 10 percent to 20percent on rice to protect local farmers from cheaper import flow. Local Rice millers association was demanding hike in import duty. Besides, it was also demanding restriction on imported quantity during July-Dec harvest of Aman Crop. The government will probably procure 200,000 tons of 2015 Aman rice from millers at Taka 31 per kilogram (around \$388.5 per ton) between December 15, 2015 and March 15, 2016. Before it 10 % import duty was imposed on rice in May-2015

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.

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	4070
Divi	0.1	B P T	2500	2600	2500
Hiramandalam	17.5	Rice Floor	3200	3500	3400
Kanchili	7.5	Rice Floor	1800	2100	2000
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
Ongole	0.1	B P T	4100	4200	4120
Polavaram	NR	Sona	3200	3600	3500
Repalli	0.1	B P T	4100	4300	4200
Visakhapatnam	0.1	B P T	3600	3800	3700
Assam					
North Lakhimpur	6	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
Silapathar	6.4	Fine	2500	3500	3000
		Medium	2100	2300	2200
Tinsukia	20	Medium	2100	2200	2150
Bihar					

Bhagalpur	NR	Other	3600	3800	3700
Nawada	NR	Other	2000	2200	2100
Jharkhand					
Jamshedpur	NR	Fine	4000	4200	4100
		Medium	3000	3200	3100
Lohardaga	NR	Common	1600	1800	1700
		Fine	3000	3400	3200
		Medium	2000	2200	2100
Karnataka					
Bangarpet	319	Broken Rice	1520	1850	1680
		IR 20	2520	2950	2850
Manipur					
Bishenpur	1.1	Other	2900	2900	2900
Imphal	5.8	Other	NR	2900	2900
Lamlong Bazaar	1.4	Other	NR	2900	2900
Thoubal	1.3	Other	2600	2600	2600
Meghalaya					
Shillong	1.2	Other	3400	3600	3500
Orissa					
Bonai	0.5	Other	2000	2200	2000
Jajpur	NR	Other	2000	3000	2500
Jhumpura	NR	Other	2000	2800	2400
Junagarh	41.93	Other	2100	2200	2200
Tripura					
Melaghar	2.5	Coarse	2300	2500	2400
		Fine	2900	3000	2950
		Masuri	2500	2600	2550
Uttar Pradesh					
Anandnagar	40	Other	1900	2450	2050
Dibiapur	8	III	NR	NR	2270
West Bengal					
Garbeta(Medinipur)	24	Other	2280	2330	2300
Islampur	3.1	Other	2100	2200	2150
Jhargram	28	Fine	2720	2770	2750
		Other	2380	2430	2400
		Super Fine	3080	3130	3100
Purulia	44	Other	2130	2140	2140
Sheoraphuly	12	Ratnachudi (718 5-749)	2400	2600	2500

(Arrivals and Prices in Rs/Qtl)**Disclaimer**

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