

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:

Asian rice markets saw little movement over the past week due to thin demand, while tight supply kept prices high in Vietnam and purchases by China and some Middle East clients failed to move up Thai prices. As per trader's feedback, Vietnamese prices are high and they won't decrease as supply is tight. China, the biggest buyer of Vietnamese rice, imported 199,350 tonnes from its southern neighbor in October, up 81 percent from a year ago, this brought China's total purchases from Vietnam in the first 10 months of 2015 to nearly 1.6 million tonnes, up 42 percent from a year ago. Overall, Vietnam's rice exports in January-November rose 3.6 percent from a year ago to 6.24 million tonnes,

The Philippines' imports of additional volumes of rice in 2016 will be “much lower” than the initial estimate of 1.3 million tonnes due to better-than-expected domestic output. Lesser purchases by the Philippines, one of the world's biggest rice buyers, could knock export prices in Vietnam and Thailand, the country's main suppliers.

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-26-2015	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2363.24	2230.10
Andhra Pradesh	2342.99	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
Divi	0.1	B P T	3500	3600	3500
Kandukur	0.1	B P T	3800	4000	3900
Kondapi	0.1	B P T	3800	4000	3900
Nandyal	0.1	Sona Fine	4200	4300	4250
Narasaraopet	NR	B P T	4100	4300	4200
Ongole	0.1	B P T	4100	4200	4120
Polavaram	NR	Sona	3200	3600	3400
Repalli	0.1	B P T	4100	4300	4200

Assam					
Bohorihat	25	Coarse	2200	2400	2300
		Fine	2800	3200	3000
Cachar	60	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Goalpara	47.6	Fine	3000	3800	3200
Howly	67.5	Broken Rice	1400	1500	1450
		Common	1700	2000	1900
		Fine	2600	2900	2800
		Super Fine	4700	4900	4800
Jorhat	45	Common	2100	3000	2700
Karimganj	60	Common	2000	2100	2050
North Lakhimpur	8	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
P.O. Uparhali Guwahati	73	Common	1800	2400	2100
		Fine	2100	3500	2800
		Super Fine	3400	14000	8700
Silapathar	7	Fine	2500	3500	3000
		Medium	2100	2300	2200
Sivasagar	NR	Broken Rice	1650	1680	1665
		Common	1950	2020	1985
		Fine	2350	2400	2375
		Medium	2050	2200	2125
		Super Fine	5400	5600	5500
Srirampur	210	Common	2950	3200	2980
Bihar					
Nawada	NR	Other	2000	2200	2100
Gujarat					
Dahod	134	Coarse	3600	4000	3850
Savli	NR	Other	3181	3251	3201
Savli(Desar)	NR	Masuri	3151	3225	3200
Jharkhand					
Bokaro (Chas)	NR	Other	2540	2750	2640
Daltenganj	NR	Other	2250	2400	2350
Giridih	15.24	Fine	3300	3500	3500
		Medium	2300	2500	2500

		Motta (Coarse) Boiled	2100	2200	2200
Godda	NR	Medium	2200	2600	2400
		Other	1800	2000	1900
Jamshedpur	NR	Fine	4020	4100	4050
		Medium	2500	2600	2550
Latehar	NR	Boiled Rice	1900	2000	1950
		Fine	3100	3300	3200
		Medium	2500	2700	2600
Lohardaga	22	Common	1800	2000	1900
		Fine	3200	3400	3300
		Medium	2100	2400	2200
Madhupur	NR	Coarse	2240	2320	2260
		Other	2900	3000	2950
Ramgarh	32	Other	2400	2800	2600
Ranchi	NR	Coarse	1760	2080	1960
		Fine	3000	6100	3120
		Medium	2100	2825	2230
Saraikela	NR	Medium	2460	2600	2530
		Other	1820	2000	1940
Karnataka					
Bangarpet	346	Broken Rice	1520	1800	1650
		Sarbati Raw	2360	2860	2540
Chintamani	29	Broken Rice	1750	1950	1850
		Hansa	1750	1950	1850
		Sona	3200	4800	4400
Kerala					
Aroor	4	Basumathi	7200	7400	7300
		IR-8	2400	2700	2600
		Jaya	2900	3100	3000
		Other	3100	3300	3200
Chengannur	8	IR-8	2400	2800	2500
		Jaya	3200	3500	3300
Manjeri	290	Other	2800	3800	3000
Mannar	10	IR-8	2900	3100	3000
		Jaya	4500	4700	4600
		Other	5000	5200	5100
Munnar	30	Mataa Parboiled	4000	4500	4200

Perinthalmanna	2.6	Jaya	2500	3100	2800
		Other	2500	2700	2600
Maharashtra					
Palghar	4	1009 Kar	1873	2300	2063
Manipur					
Bishenpur	1	Other	2900	2900	2900
Imphal	4.6	Other	NR	2900	2900
Thoubal	1.3	Other	2600	2600	2600
Meghalaya					
Shillong	0.7	Other	3400	3600	3500
Orissa					
Bonai	0.5	Other	2000	2200	2000
Karanjaia	5.6	Common	2800	3000	2900
		Other	2600	2800	2700
Nilagiri	14	Other	2300	2600	2400
Uttar Pradesh					
Achalda	120	III	NR	NR	2255
Agra	47	III	NR	NR	2190
Ahirora	5	Other	1970	2040	1990
Akbarpur	47	III	2000	2020	2010
Aligarh	80	III	2050	2150	2100
Allahabad	170	Other	NR	NR	2285
Auraiya	52	III	NR	NR	2265
Azamgarh	175	III	2050	2125	2085
Baberu	8	Other	1975	2150	2100
Bahraich	139	III	2060	2090	2075
Balrampur	33.5	Other	2070	2110	2090
Baraut	NR	III	NR	NR	2060
Basti	240	III	2000	2150	2075
Bharthna	900	III	NR	NR	2240
Bijnaur	11	III	NR	NR	2225
Bindki	90	Other	NR	NR	2330
Dadri	60	III	NR	NR	2040
Divai	14	III	2040	2080	2060
Etawah	1150	III	NR	NR	2265
Farukhabad	20.5	III	NR	NR	2215
Firozabad	17	III	NR	NR	2130
Gulavati	2	III	2020	2100	2080
Jasra	19	III	NR	NR	2025
Jaunpur	50	Coarse	1950	2050	1985
Jhansi	6	Other	2000	2200	2100

Kannauj	11.5	III	NR	NR	2175
Khairagarh	10	III	NR	NR	2080
Khatauli	4	III	1900	2030	2000
Lakhimpur	14	Other	2100	2200	2120
Mathura	330	III	NR	NR	2050
Mawana	1.5	III	NR	NR	2050
Mirzapur	5	Other	1970	2020	1995
Muradabad	18	III	NR	NR	2210
Muzzafarnagar	25	Common	NR	NR	2030
Nagina	220	Common	NR	NR	2230
Naugarh	9.5	III	2000	2050	2025
Partaval	25	III	1970	2045	2015
Pilibhit	800	Coarse	2180	2215	2195
Rampur	21	Other	NR	NR	2150
Saharanpur	150	III	NR	NR	2020
Sardhana	1.5	III	NR	NR	2070
Shikohabad	8	Other	NR	NR	2040
Sitapur	116	Coarse	2050	2200	2100
Siyana	2	III	NR	NR	2050
Varanasi(Grain)	350	Other	1900	2050	1990
Uttrakhand					
Bazpur	914.1	Common	2170	2240	2211
Gadarpur	3374	Other	1811	2110	1961
West Bengal					
Alipurduar	18	Common	2150	2250	2200
		Fine	3150	3250	3200
Balarampur	2	Other	2130	2150	2140
Balurghat	28	Other	1850	1950	1900
Bankura Sadar	16	Other	2100	2200	2150
Beldanga	43	Other	2100	2200	2150
Bishnupur(Bankura)	85	Masuri	1850	1950	1900
		Other	2200	2300	2250
Burdwan	236	Common	1730	1770	1750
		Fine	1980	2020	2000
Chakdah	27	Other	2950	2950	2950
Champadanga	12	Ratnachudi (718 5-749)	2400	2500	2450
Darjeeling	2	Parimal (New)	2700	2900	2800
Egra/contai	46	Coarse	1760	1850	1800

		Fine	2450	2560	2500
Falakata	17	Common	1870	1970	1920
Gajol	87	Fine	2700	2900	2800
		H.Y.V.	2400	2600	2500
		Other	1850	2000	1900
Garbeta(Medinipur)	28	Other	2280	2330	2300
Guskara(Burdwan)	153	Fine	2040	2080	2060
Haldibari	20	Fine	2400	2500	2450
Islampur	4	Other	2100	2200	2150
Jalpaiguri Sadar	25	Fine	2750	2825	2800
		Other	1850	1925	1900
		Super Fine	3700	3900	3750
Jhargram	30	Fine	2620	2670	2650
		Other	2280	2330	2300
		Super Fine	3080	3130	3100
Jiaganj	11	Other	2200	2300	2250
Kaliaganj	17	Other	2670	2725	2700
Kalipur	110	Other	1950	2050	2000
		Sona Mansoori Non Basmati	1700	1850	1800
Kasipur	1.2	Other	2240	2240	2240
Khatra	39	Other	2100	2250	2200
Lalbagh	17	Other	2200	2300	2250
Mathabhanga	140	Common	1800	1900	1850
Medinipur(West)	12	Other	2280	2300	2300
Mekhliganj	17.5	Common	1850	1950	1900
		Fine	3200	3300	3250
Memari	153	Common	1730	1770	1750
		Fine	1980	2020	2000
Purulia	56	Other	2130	2150	2130
Raiganj	20	Other	2720	2800	2750
Ramkrishanpur(Howrah)	17	Other	2300	2500	2400
		Sona Mansoori Non Basmati	1800	2000	1900
Samsi	1000	Fine	2790	2820	2800
		H.Y.V.	1890	1920	1900

Sheoraphuly	10	Ratnachudi (718 5-749)	2400	2600	2500
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(Arrivals and Prices in Rs/Qtl)**Disclaimer**

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