Domestic Market Highlights:

Saudi Arabia continues to be the largest importer of rice from India, importing more than Iran during the first six months of 2015-16. Saudi Arabia imported 598,001 tonnes of rice during the April-September period, as against Iran which imported 361,474 tonnes of rice valued at $319.71 million. Besides Saudi Arabia and Iran, other rice importers include the UAE, Iraq and Kuwait.

Wholesale Prices for India as an average for fourth week of November traded steady to firm by 0.75% and are currently hovering at Rs.2650-2655/quintal. We expect non-basmati rice market to move range bound with firm tone in coming week.

Aromatic rice monthly average prices in the fourth week of November were firmed from last week and currently move with Rs.5300/quintal (1121 Sela) and Rs.6200/quintal (Steam). We expect price of 1121 varieties to move range bound with firm tone in coming week.

Throughout the month of November basmati rice prices have seen a robust growth. A month ago 1121 Steam rice price was Rs. 5000/quintal and now it is 24% up from last month and 35% up from last week and currently hovers in the range of Rs.6200/quintal. The major reason is the shift of pulses stockiest from pulses to rice business due to lower rice and higher pulses prices. New entrants in rice market as stockiest remained active during last two months and it encouraged rice price in the open market despite normal domestic and export demand. Overseas and domestic demands are normal and lower stocks too push the price northward.

Total non-basmati Rice export in the month of Oct -15 was 338918.07 tonnes. Mundra Sea, Vizag, and Kolkata Sea were the major ports for non-basmati rice export during this period.Total basmati Rice export in the month of Oct-15 was 294943.40 tonnes. Mundra Sea, Kandla Sea and Loni ICD, were the major port for basmati rice export center during this period.

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 trade steady with firm tone due to higher demand and tight supply.

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-30-2015	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	4100	4150	4120
Gannavaram	NR	B P T	3500	4000	3750
Kandukur	0.1	B P T	3800	4000	3900
Kondapi	0.1	B P T	3800	4000	3900
Markapur	0.1	B P T	3900	4000	3950
Nandyal	0.1	Sona Fine	4200	4300	4250
Pamarru	NR	Fine	2500	3500	3400
		Medium	2100	2300	2200
		Super Fine	3000	4000	3500
Repalli	0.1	B P T	4200	4400	4300
Assam					
North Lakhimpur	97	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
Silapathar	4.8	Fine	2500	3500	3000
		Medium	2100	2300	2200
Gujarat					
Dahod	21.8	Coarse	3600	4000	3900
Jambusar	NR	Other	3000	4000	3500
Jambusar(Kaavi)	NR	Other	3000	4000	3500
Jharkhand					
Bokaro (Chas)	NR	Other	2545	2745	2645
Daltenganj	NR	Other	2210	2400	2360
Gadhwah	NR	Other	2250	2900	2500
Godda	NR	Medium	2200	2600	2400
		Other	1800	2000	1900
Jamshedpur	NR	Fine	4000	4200	4100
		Medium	3000	3200	3100
Lohardaga	NR	Common	1600	1800	1750
		Fine	2800	3200	3000
		Medium	2000	2200	2100
Ranchi	NR	Coarse	1760	2080	1960
		Fine	3000	6100	3200
		Medium	2200	2825	2400
Saraikela	NR	Medium	2420	2600	2580
		Other	1870	2000	1990
Simdega	12	Boiled Rice	2045	2200	2100

		Broken Rice	1240	1400	1300
		Fine	2245	2400	2350
		Motta (Coarse) Boiled	1740	1900	1850
Karnataka					
Bangalore	2438	Medium	4000	4400	4200
Bangarpet	232	Broken Rice	1520	1850	1680
		IR 20	2540	2980	2850
Kolar	28	Fine	4100	5000	4246
Kerala					
Chengannur	8	IR-8	2400	2800	2500
		Jaya	3300	3600	3500
Ernakulam	NR	Jaya	3200	3400	3300
Mannar	10	IR-8	3000	3200	3100
		Jaya	2800	3000	2900
		Other	6500	6700	6600
Maharashtra					
Bhivandi	7	1009 Kar	2150	2400	2270
Mangaon	1	Other	1800	3500	2500
Palghar	51	1009 Kar	1950	5296	2200
Manipur					
Bishenpur	2.2	Other	2400	2400	2400
Imphal	4.9	Other	NR	2700	2700
Thoubal	3.7	Other	2500	2500	2500
Meghalaya					
Shillong	0.8	Other	3400	3600	3500
Orissa					
Bhanjanagar	NR	Common	2000	2200	2100
Bolangir	6	Other	2300	2400	2300
Bonai	0.5	Other	2000	2400	2200
Deogarh	9.5	Other	2000	3000	2500
Jeypore	13.4	Common	300	330	325
Jeypore(Kotpad)	1.9	Common	3000	3300	3250
Nilagiri	15	Other	2300	2500	2400
Rahama	2.65	Other	2000	3500	2300
Tusura	6	Other	2300	2400	2300
Uttar Pradesh					
Ajuha	12.5	Other	NR	NR	2135
Allahabad	150	Other	NR	NR	2275

Bahraich	148	III	2060	2110	2085
Ballia	160	III	1950	2100	1995
Balrampur	31	Other	2080	2110	2095
Baraut	12	III	NR	NR	2050
Bareilly	170	Coarse	NR	NR	2200
Buland Shahr	11	III	NR	NR	2040
Chhibramau(Kannuj)	15	III	2150	2250	2200
Dibiapur	8	III	NR	NR	2270
Farukhabad	26.5	III	NR	NR	2225
Fatehpur	3.5	III	NR	NR	2255
Firozabad	18	III	NR	NR	2120
Gazipur	28	III	1995	2030	2010
Ghaziabad	80	III	NR	NR	2080
Gonda	306.5	III	2080	2200	2125
Gorakhpur	320	III	2000	2250	2100
Gulavati	2.5	III	1980	2080	2020
Haathras	40	Coarse	2100	2180	2140
Hapur	47	III	NR	NR	2070
Hardoi	172	III	2160	2200	2180
Jasra	16	III	NR	NR	2015
Jhansi	5.5	Other	1950	2150	2100
Kannauj	10	III	NR	NR	2180
Kanpur(Grain)	225	III	NR	NR	2175
Khairagarh	14	III	NR	NR	2050
Lakhimpur	18	Coarse	2100	2200	2100
Lucknow	112	Coarse	2000	2100	2060
Mathura	380	III	NR	NR	2020
Mawana	1.5	III	NR	NR	2050
Meerut	25	III	NR	NR	2060
Mirzapur	8	Other	1960	2030	1990
Naugarh	9.5	III	2000	2050	2025
Partaval	27.5	III	1975	2025	2000
Pilibhit	800	Coarse	2175	2205	2190
Pukhrayan	14	III	NR	NR	2095
Raibareilly	9.5	Other	1980	2080	2030
Saharanpur	95	III	NR	NR	2040
Samsabad	11	III	NR	NR	2080
Sardhana	1.5	III	NR	NR	2060
Shahjahanpur	765.5	Other	2125	2180	2150

Sitapur	148	Coarse	2100	2300	2200
Siyana	2.5	III	1950	2150	2045
Tilhar	29.9	Other	2160	2190	2170
Varanasi(Grain)	350	Other	1950	2020	1990
Yusufpur	15	III	1920	2000	1960
Uttrakhand					
Bazpur	1700	Common	1900	2150	1975
		Other	1950	1950	1950
Gadarpur	2128	Other	2076	2325	2200
West Bengal					
Asansol	132	Fine	2380	2450	2420
Balurghat	30	Other	1800	1900	1850
Bankura Sadar	15	Other	2150	2300	2200
Beldanga	40	Other	2200	2300	2250
Birbhum	138	Common	1840	1860	1850
Burdwan	278	Common	1760	1800	1780
		Fine	2030	2070	2050
Chakdah	26.5	Other	2900	2900	2900
Champadanga	14	Ratnachudi (718 5-749)	2350	2500	2450
Darjeeling	1.5	Parimal (New)	2700	2900	2800
Falakata	18	Common	1870	1970	1920
Guskara(Burdwan)	170	Fine	2050	2090	2070
Haldibari	20	Fine	2400	2500	2450
Jalpaiguri Sadar	24	Fine	2750	2825	2800
		Other	1850	1925	1900
		Super Fine	3700	3900	3750
Kaliaganj	17	Other	2630	2700	2670
Kalipur	92	Other	2100	2300	2200
		Sona Mansoori Non Basmati	1800	1950	1900
Karsiyang(Matigara)	1.5	Other	2200	2400	2300
Kasimbazar	42	Other	2240	2300	2260
Kolaghat	10	Common	2200	2350	2300
		Fine	2400	2550	2500
Mathabhanga	140	Common	1800	1900	1850

Medinipur(West)	15	Other	2300	2350	2350
Mekhliganj	16.5	Common	1800	1900	1850
		Fine	3100	3200	3150
Memari	167	Common	1760	1800	1780
		Fine	2030	2070	2050
Nadia	50	Fine	2900	3000	2950
Pandua	46	Ratnachudi (718 5-749)	2200	2300	2250
Purulia	48	Other	2300	2300	2300
Raiganj	22	Other	2675	2740	2700
Ramkrishanpur(Howrah)	23	Other	2400	2600	2500
		Sona Mansoori Non Basmati	2000	2200	2100
Ranaghat	7	Other	2100	2200	2150
Sainthia	66.4	Other	1830	1850	1840
Samsi	600	Fine	2790	2820	2800
		H.Y.V.	1790	1820	1800
Sheoraphuly	10	Ratnachudi (718 5-749)	2400	2600	2500
Tamluk (Medinipur E)	10	Common	2200	2350	2300
		Fine	2400	2550	2500
Uluberia	20	Other	2400	2600	2500
		Sona Mansoori Non Basmati	2100	2300	2200

(Arrivals and Prices in Rs/Qtl)

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