

Domestic Market Highlights:

Total Rice exported from India in the last week of November was 175045.09 tonnes out of which basmati rice contributes 37.56%, and non-basmati rice is 62.43% in this month with quantity of around 65761 tonnes and 109283 tonnes respectively as per latest data extract from IBIS. Major importers for Indian Basmati rice in this period were Iran, Saudi Arabia and UAE. We expect Middle East countries to remain the major basmati buyers for Indian Basmati from Mundra, kandla and Kainada Port in coming months. On the other hand Ivory Coast, Senegal and Benin were the top importers for Indian non basmati rice in this period.

Indian FOB for 1121 steam in the month of November moved up from last month and currently is in the range of USD 840-845/MT which is up by around 2.36% from last month price. Demand from international market push the price upward in recent weeks. On the other hand Pakistani basmati price have declined for third consecutive month in November 2015 after increasing in August 2015, according to the UN's Food and Agriculture Organization (FAO). Currently Pakistani basmati FOB is hover in the range of USD 621/MT which is down by 6.05% from last month FOB of USD 661/MT. 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. They have been urging the government to intervene in the export market and support them.

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.

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 10 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
Divi	0.1	B P T	3500	3600	3500
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	3850	3950	3900
Ongole	0.1	B P T	4000	4100	4030
Pamaru	NR	Fine	2400	2800	2600
		Super Fine	3000	4000	3500
Polavaram	NR	Sona	3200	3600	3400
Repalli	0.1	B P T	4200	4400	4300
Visakhapatnam	3.7	Basanti Dawat	5400	5800	5564
Assam					
Cachar	60	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Dibrugarh	NR	Other	2200	2900	2550
Gauripur	56	Fine	3500	5500	4500
		Other	1800	3000	2600
Hailakandi	4	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Howly	95	Broken Rice	1400	1500	1450
		Common	1700	2000	1850
		Fine	2600	2900	2800
		Super Fine	4600	5000	4700
Jorhat	45	Common	2100	3000	2700

Karimganj	40	Common	2000	2100	2050
		Fine	2600	3100	2900
North Lakhimpur	12.1	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
P.O. Uparhali Guwahati	74	Common	1800	2400	2100
		Fine	2100	3500	2800
		Super Fine	3400	14000	8700
Silapathar	43	Fine	2500	3500	3000
		Medium	2100	2300	2200
Srirampur	220	Common	2950	3200	2980
Tinsukia	12	Common	2300	2400	2350
Gujarat					
Dahod	22.8	Coarse	3600	4000	3900
Jambusar	NR	Other	2800	4000	3500
Jambusar(Kaavi)	NR	Other	2800	4000	3600
Savli	NR	Other	3200	3300	3265
Jammu and Kashmir					
Jammu (Grain Mandi)	NR	Basmatibar (Raw/Old)	7500	8000	7750
Jharkhand					
Bokaro (Chas)	NR	Other	2450	2850	2600
Chakulia	NR	Fine	2130	2350	2250
		Medium	1860	1980	1930
Giridih	25.24	Fine	3300	3560	3560
		Medium	2300	2500	2500
		Motta (Coarse) Boiled	2100	2200	2200
Lohardaga	25	Common	1800	2000	1950
		Fine	2900	3200	3000
		Medium	2000	2300	2200
Pakur	6	Fine	3066	3265	3177
Ranchi	NR	Coarse	1760	2080	1960
		Fine	3000	6100	3200
		Medium	2200	2825	2400
Kerala					
Aroor	4	Basumathi	7500	7700	7600
		IR-8	2400	2600	2500
		Jaya	2800	3000	2900

		Other	2900	3100	3000
Chala	7	Other	2450	2790	2500
Chengannur	8	IR-8	2400	2800	2500
		Jaya	3200	3600	3200
Ernakulam	1.5	Jaya	3000	3200	3100
Manjeri	290	Other	2800	3800	3000
Perinthalmanna	2.6	Jaya	2400	2600	2500
		Other	2600	3000	2800
Thodupuzha	70	IR-8	2300	2600	2600
		Mataa Parboiled	3000	3400	3200
Maharashtra					
Bhivandi	7	1009 Kar	2250	2470	2360
Kolhapur(Laxmipuri)	20	1009 Kar	2100	4100	3000
Manipur					
Bishenpur	4.8	Other	2400	2400	2400
Imphal	4.8	Other	NR	2700	2700
Thoubal	3.5	Other	2500	2500	2500
Meghalaya					
Shillong	1	Other	3400	3600	3500
Orissa					
Balugaon	15	Sona Mansoori Non Basmati	3000	3200	3100
Bolangir	7	Other	2200	2300	2200
Bonai	0.6	Other	2200	2400	2400
Deogarh	9.5	Other	2000	3000	2500
Jajpur	7	Other	1800	2600	2200
Jeypore	4	Common	300	330	325
Jeypore(Kotpad)	1.9	Other	4000	4300	4200
Jharsuguda	2	Other	2500	3000	2800
Karanjia	5.5	Common	2800	3000	2900
		Other	2600	2800	2700
Nilagiri	10	Other	2200	2400	2300
Nimapara	4	Other	2000	2400	2200
Tusura	6.5	Other	2200	2300	2200
Udala	43	Other	1700	4500	2800
Punjab					
Dhilwan	74	Basmati Paddy	1725	2460	2000

Jagraon	305	Other	2395	2395	2395
Muktsar	150	Basmati Paddy	2200	2500	2300
Tripura					
Taliamura	40	Masuri	2600	2700	2650
Uttar Pradesh					
Agra	52	III	NR	NR	2190
Baberu	8	Other	2050	2100	2075
Ballia	200	III	1950	2100	1990
Balrampur	34	Other	2080	2110	2095
Baraut	15	III	NR	NR	2055
Bareilly	148.5	Coarse	NR	NR	2225
Basti	156	III	2000	2150	2080
Bijnaur	16	III	NR	NR	2200
Bindki	90	Other	NR	NR	2325
Buland Shahr	7	III	NR	NR	2045
Chhibramau(Kannuj)	21	III	2150	2250	2200
Dadri	35	III	NR	NR	2070
Faizabad	85	III	2060	2100	2080
Fatehpur	4	III	NR	NR	2260
Firozabad	18	III	NR	NR	2120
Ghaziabad	70	III	NR	NR	2075
Gonda	279	III	2100	2150	2120
Gorakhpur	350	III	2015	2200	2115
Haathras	50	Coarse	2110	2210	2160
Jasra	20	III	NR	NR	2010
Jhansi	7	Other	2000	2200	2100
Kannauj	11.5	III	NR	NR	2175
Kasganj	38	Coarse	1880	1920	1900
Khair	8	III	2120	2180	2150
Khairagarh	9	III	NR	NR	2070
Lakhimpur	12	Other	2080	2200	2130
Mathura	350	III	NR	NR	2040
Mirzapur	7	Other	1965	2020	1990
Muradabad	17	III	NR	NR	2200
Muzzafarnagar	12	Common	NR	NR	2050
Pilibhit	850	Coarse	2170	2210	2190
Raibareilly	9	Other	2000	2050	2020
Saharanpur	120	III	NR	NR	2040

Shahjahanpur	1138	Other	2120	2160	2140
Shikohabad	18	Other	NR	NR	2060
Tilhar	274.9	Other	2150	2200	2165
Uttarakhand					
Bazpur	533.55	Common	1471	2182	1889
Gadarpur	2765	Other	2225	2230	2228
Ramnagar	24.3	Common	2100	2200	2150
Tanakpur	19.4	Other	2000	2200	2100
West Bengal					
Asansol	130.5	Fine	2380	2500	2450
Balurghat	32	Other	1850	1950	1900
Bankura Sadar	15	Other	2150	2300	2200
Barasat	55	Masuri	2100	2300	2200
		Other	2400	2550	2500
Burdwan	278	Common	1760	1800	1780
		Fine	2030	2070	2050
Chakdah	27	Other	2850	2850	2850
Coochbehar	45	Coarse	1825	1875	1850
Falakata	21	Common	1870	1970	1920
Guskara(Burdwan)	168	Fine	2060	2100	2080
Haldibari	12	Fine	2200	2400	2300
Indus(Bankura Sadar)	30	Other	2350	2450	2400
Islampur	3.1	Other	2100	2200	2150
Jalpaiguri Sadar	23	Fine	2750	2825	2800
		Other	1850	1925	1900
		Super Fine	3700	3900	3750
Jiaganj	12	Other	2300	2400	2350
Kaliaganj	17	Other	2630	2700	2670
Kalna	93	Coarse (I.R.20)	1750	1770	1760
		Fine	2020	2040	2030
Karsiyang(Matigara)	1.8	Other	2200	2400	2300
Kasipur	1.1	Other	2240	2240	2240
Kolaghat	10	Common	2200	2350	2300
		Fine	2400	2550	2500
Lalbagh	17	Other	2300	2400	2350
Mekhliganj	19	Common	1800	1900	1850
		Fine	3100	3200	3150

Memari	174	Common	1760	1800	1780
		Fine	2030	2070	2050
Nadia	50	Fine	2900	3000	2950
Purulia	44	Other	2300	2320	2300
Raiganj	22	Other	2675	2740	2700
Ramkrishanpur(Howrah)	23.7	Other	2400	2600	2500
		Sona Mansoori Non Basmati	2000	2200	2100
Samsi	500	Fine	2690	2720	2700
		H.Y.V.	1790	1820	1800
Sealdah Koley Market	66	Fine	2100	2200	2200
Sheoraphuly	12	Ratnachudi (718 5-749)	2400	2600	2500
Tamluk (Medinipur E)	10	Common	2200	2350	2300
		Fine	2400	2550	2500

(Arrivals and Prices in Rs/Qtl)

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