

Domestic Market Highlights:

Sowing of Rabi crop continued to be lower than last year, with preliminary reports from the States placing the total area sown at 370.28 lakh hectares (lh), as on December 4, against 438.77 lh in the same period last year. Sowing/transplanting of rice was done in only 8.70 lakh hectare compared with 11.15 lakh hectare in the same period last year. Rabi rice area down by around 22% from corresponding period last year till 4th December 2015.

Wholesale Prices for India as an average for first week of December traded steady to firm by 0.80% and are currently hovering at Rs.2655-2660/quintal. We expect non-basmati rice market to move range bound with firm tone in coming week. India average wholesale rice prices, which declined in October 2015 with the beginning of the kharif (June-December) rice harvest, have increased in November on concerns of lower output due to El Nino-induced below average monsoon rains in many rice-growing areas.

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.

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:

The global price of Hom Mali fragrant rice has dropped to the lowest in six years as growers sell their grain direct to millers-cum-exporters instead of joining a state-run bank's scheme to increase rice prices. Currently Hom Mali rice is hovering at US\$720-730 per tonne, compared with its previous peak of USD 1200 per tonne and \$810-820 per tonne for Cambodian fragrant rice. High yield from Hom Mali rice could be one major reason for price falling. It is expected that Global price had bottomed out because orders should increase in mid-December to meet demand during the Chinese New Year.

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

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:

Dec-05-2015	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2368.56	2201.76
Andhra Pradesh	2348.31	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	4130
Divi	0.1	B P T	3500	3600	3500
Gannavaram	NR	B P T	3500	4000	3750
Hiramandalam	5	Rice Floor	2500	2700	2500
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
Ongole	0.1	B P T	4060	4100	4080
Pamaru	NR	B P T	3500	4400	4000
		Fine	3500	5500	4500
Polavaram	NR	Sona	3000	3600	3400
Proddatur	NR	Masuri	3500	4000	3800
Repalli	0.1	B P T	4300	4400	4350
Tadepalligudem	NR	Sona	3600	3800	3700
Tiruvuru	NR	Fine	3400	3600	3500
Assam					
Bohorihat	20	Coarse	2000	2200	2100
		Fine	2800	3200	3000
Cachar	100	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Dhing	92	Common	1700	2000	1800
		Fine	3200	3600	3500
Dibrugarh	NR	Other	2200	2900	2550
Gauripur	48	Fine	3500	5500	4500
		Other	1800	3000	2600
Golaghat	35	Common	2400	2500	2450
Hailakandi	4	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Howly	76	Broken Rice	1400	1500	1450
		Common	1700	2000	1900
		Fine	2600	2900	2800

		Super Fine	4600	5000	4700
Karimganj	40	Common	2000	2100	2050
Lanka	55	Medium	1700	1750	1725
North Lakhimpur	8	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
P.O. Uparhali Guwahati	77	Common	1800	2400	2100
		Fine	2100	3500	2800
		Super Fine	3400	14000	8700
Sivasagar	NR	Common	1930	1990	1960
		Fine	2350	2400	2375
		Medium	2050	2180	2115
		Super Fine	5430	5580	5505
Tinsukia	12	Common	2300	2400	2350
Bihar					
Nawada	NR	Other	2000	2200	2100
Gujarat					
Dahod	80	Coarse	3600	4000	3900
Jambusar	NR	Other	2800	4000	3500
Jambusar(Kaavi)	NR	Other	2800	4000	3500
Jharkhand					
Bokaro (Chas)	NR	Other	2450	2845	2645
Godda	NR	Medium	2200	2600	2400
		Other	1800	2000	1900
Latehar	NR	Boiled Rice	1900	2000	1950
		Fine	3000	3200	3100
		Medium	2500	2700	2600
Ramgarh	23	Other	2400	2800	2600
Ranchi	NR	Coarse	1760	2080	1980
		Fine	3000	6100	3200
		Medium	2200	2825	2450
Karnataka					
Bangalore	3069	Medium	4000	4400	4200
Kerala					
Aroor	3	Basumathi	7200	7500	7300
		IR-8	2400	2600	2500
		Jaya	2900	3100	3000
		Other	2800	3000	2900
Ernakulam	NR	Jaya	3400	3600	3500

Kottayam	10	Other	2900	3400	3300
Mannar	5	IR-8	2500	2800	2600
		Jaya	3500	3600	3500
		Other	6500	6600	6500
Thodupuzha	70	IR-8	2300	2600	2600
		Mataa Parboiled	3500	4000	3800
Maharashtra					
Alibagh	3	Other	3000	4000	3500
Kolhapur(Laxmipuri)	25	1009 Kar	2100	4100	3000
Murud	3	Other	300	4000	3500
Manipur					
Bishenpur	4.8	Other	2400	2400	2400
Imphal	4.8	Other	NR	2700	2700
Lamlong Bazaar	2	Other	NR	2700	2700
Thoubal	3.6	Other	2500	2500	2500
Orissa					
Balugaon	25	Sona Mansoori Non Basmati	3000	3200	3100
Bonai	0.5	Other	2200	2400	2400
Chandabali	85	Common	1400	1800	1800
Deogarh	9.5	Other	2000	3000	2500
Jajpur	16	Other	1800	2600	2200
Jeypore	3.9	Other	4000	4200	4100
Jeypore(Kotpad)	3.9	Other	4000	4200	4100
Karanjia	5	Common	2800	3000	2900
		Other	2600	2800	2700
Nimapara	4	Other	2000	2400	2200
Udala	37	Other	1700	4400	2800
Tripura					
Melaghar	3	Coarse	2350	2450	2400
		Fine	2850	2950	2900
		Masuri	2500	2600	2550
Uttar Pradesh					
Achalda	300	III	NR	NR	2240
Ajuha	18	Other	NR	NR	2120
Anandnagar	40	Other	1900	2400	2050
Azamgarh	190	III	2050	2120	2080
Baberu	9	Other	2000	2100	2070

Bahraich	140	III	2060	2100	2085
Ballia	220	III	1950	2100	2000
Balrampur	30	Other	2080	2110	2095
Bareilly	171	Coarse	NR	NR	2200
Bharthna	900	III	NR	NR	2250
Bijnaur	15	III	NR	NR	2200
Bindki	120	Other	NR	NR	2285
Buland Shahr	10	III	NR	NR	2045
Chhibramau(Kannuj)	25	III	NR	NR	2190
Chorichora	50	III	1990	2010	2000
Devariya	170	III	2075	2095	2085
Divai	14	III	2040	2080	2060
Etawah	750	III	NR	NR	2250
Faizabad	95	III	2050	2100	2085
Fatehpur	2	III	NR	NR	2245
Firozabad	16	III	NR	NR	2140
Gazipur	37	III	1970	2010	1990
Ghaziabad	60	III	NR	NR	2070
Gorakhpur	370	III	2020	2160	2085
Gulavati	1.5	III	1980	2080	2040
Haathras	60	Coarse	2100	2200	2150
Jasvantnagar	1600	III	NR	NR	2255
Jaunpur	45	Coarse	1925	2000	1975
Jhansi	5	Other	2000	2150	2100
Khair	6	III	2120	2180	2150
Khairagarh	9	III	NR	NR	2050
Lucknow	121	Coarse	2010	2060	2050
Mathura	280	III	NR	NR	2010
Mawana	0.5	III	NR	NR	2050
Meerut	35	III	NR	NR	2060
Mirzapur	7.5	Other	1960	2045	1990
Muradabad	15	III	NR	NR	2230
Muzzafarnagar	45	Common	NR	NR	2060
Naugarh	15	III	1990	2045	2025
Pilibhit	750	Coarse	2175	2205	2190
Raibareilly	9	Other	2000	2050	2030
Rampur	21	Other	NR	NR	2150
Saharanpur	90	III	NR	NR	2050
Sardhana	1.5	III	NR	NR	2050

Shahganj	NR	III	NR	NR	2000
Shahjahanpur	753.6	Other	2125	2165	2145
Sitapur	140	Coarse	2100	2350	2200
Varanasi(Grain)	420	Other	1950	2020	1970
Uttarakhand					
Bazpur	1489.8	Common	1900	2180	1956
Gadarpur	3233	Other	2167	2400	2284
Roorkee	920	Other	1800	2167	1800
West Bengal					
Alipurduar	18	Common	2100	2300	2200
		Fine	3100	3300	3200
Asansol	132	Fine	2400	2500	2450
Beldanga	39	Other	2200	2300	2250
Burdwan	308	Common	1780	1820	1800
		Fine	2030	2070	2050
Champadanga	15	Ratnachudi (718 5-749)	2350	2500	2450
Falakata	16.5	Common	1870	1970	1920
Ghatal	27	Common	1840	1940	1880
		Fine	2160	2280	2230
Guskara(Burdwan)	180	Fine	2130	2170	2150
Haldibari	20	Fine	2350	2550	2450
Islampur	4	Other	2100	2200	2150
Jalpaiguri Sadar	25	Fine	2725	2800	2775
		Other	1850	1900	1875
		Super Fine	3725	3900	3775
Kalipur	115	Other	2050	2250	2150
		Sona Mansoori Non Basmati	1700	1850	1800
Kalna	90	Coarse (I.R.20)	1790	1810	1800
		Fine	2070	2090	2080
Mathabhanga	180	Common	1800	1900	1850
Medinipur(West)	14	Other	2300	2350	2350
Mekhliganj	20	Common	1800	1875	1850
		Fine	3000	3100	3050
Memari	188	Common	1780	1820	1800
		Fine	2030	2070	2050

Pandua	50	Ratnachudi (718 5-749)	2200	2300	2250
Purulia	42	Other	2320	2340	2320
Ramkrishanpur(Howrah)	23.6	Other	2400	2600	2500
		Sona Mansoori Non Basmati	2000	2200	2100
Samsi	600	Fine	2690	2720	2700
		H.Y.V.	1790	1820	1800

(Arrivals and Prices in Rs/Qtl)
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