Domestic Market Highlights:

India 2015-16 winter rice (November - May) planting area has reached around 0.1094 million hectare, down about 15% from around 0.1285 million hectare planted during the same period in 2014-15.

India's rice stocks in the central pool as of December 1, 2015 stood at around 11.315 million tons down about 48% from around 21.57 million tons recorded during the same period last year, according to data from the Food Corporation of India (FCI). India's rice stocks in the central pool are down about 8% from around 12.27 million tons recorded on November 1, 2015. The current rice stocks are about one million tons more than the required strategic reserve norms of around 10.25 million tons for this time of the year, according to the FCI.

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.

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.

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:

Vietnam's rice exports between January and November had year-on-year increase of 3.6 percent in volume, but a 4.9 percent annual decrease in value. Rice exports in the first nine months reached 6.24 million tons, fetching US$2.65 billion in total. Shipments in October and November were sharply increases compared to previous months, citing new contracts signed with the Philippines and Indonesia in October as the main reason. Under the contracts that will expire in March next year, Vietnam is set to export 450,000 tons of rice to the Philippines and one million tons to Indonesia. The contracts may bring the total rice exports in 2015 to 6.8 million tons, while the estimated figure released in September was only 6.02 million tons. The Vietnam Food Association cut the minimum price of exported rice twice, in May and September.

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.

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-10-2015	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	4050	4100	4080
Divi	0.1	B P T	3100	3200	3100
Gannavaram	NR	B P T	3600	4200	3900
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
Ongole	0.1	B P T	4000	4100	4050
Proddatur	NR	Masuri	3900	4100	4000
Repalli	0.1	B P T	4200	4400	4300
Assam					
Cachar	30	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Dhing	89	Common	1600	2000	1800
		Fine	3200	3800	3500
Golaghat	50	Common	2400	2500	2450
Howly	109	Broken Rice	1400	1500	1450
		Common	1700	2400	2000
		Fine	2600	2800	2700
		Super Fine	4500	4800	4750

Lanka	45	Medium	1700	1750	1725
P.O. Uparhali Guwahati	73	Common	1800	2400	2100
		Fine	2100	3500	2800
		Super Fine	3400	14000	8900
Bihar					
Bihariganj	NR	Other	3000	5000	4000
Motihari	NR	Other	2500	3500	3000
Gujarat					
Jambusar	NR	Other	2700	4500	3700
Jambusar(Kaavi)	NR	Other	3000	4500	4000
Jhagadiya	NR	Other	1900	3100	2550
Jammu and Kashmir					
Jammu (Grain Mandi)	NR	Basmatibar (Raw/Old)	7500	8000	7750
Jharkhand					
Gadhwah	NR	Other	2250	2900	2500
Godda	NR	Medium	2200	2600	2400
		Other	1800	2000	1900
Gumla	NR	Other	2200	2500	2350
Lohardaga	NR	Common	1600	1800	1700
		Fine	2800	3200	3050
		Medium	2000	2200	2150
Karnataka					
Bangalore	2362	Medium	4000	4300	4150
Holenarsipura	3	Coarse	2145	2145	2145
T. Narasipura	2	CR 1009 (Coarse) Boiled	2600	2600	2600
Kerala					
Chengannur	5	Jaya	3200	3700	3700
Thodupuzha	70	IR-8	2300	2600	2600
		Mataa Parboiled	3500	4000	3800
Maharashtra					
Kolhapur(Laxmipuri)	25	1009 Kar	2100	3900	3000
Manipur					
Bishenpur	3.9	Other	2400	2400	2400
Imphal	5	Other	NR	2700	2700
Lamlong Bazaar	1.8	Other	NR	2500	2500
Moreh	1.4	Other	2900	2900	2900
Thoubal	4.5	Other	2500	2500	2500
Orissa					
Bolangir	6	Other	2300	2400	2300

Deogarh	9.5	Other	2000	3000	2500
Tileibani	2.5	Other	2000	3000	2500
Tusura	5.5	Other	2300	2400	2300
Tripura					
Melaghar	3.5	Coarse	2400	2500	2450
		Fine	2950	3050	3000
		Masuri	2450	2550	2500
Mohanpur	6	Masuri	2700	2900	2800
		Other	2500	2700	2600
Uttar Pradesh					
Baberu	8	Other	2050	2100	2075
Bahraich	147	III	2050	2100	2085
Bareilly	124.5	Coarse	NR	NR	2200
Basti	116	III	2000	2200	2090
Bharthna	600	III	NR	NR	2245
Bijnaur	NR	III	NR	NR	2200
Bindki	75	Other	NR	NR	2230
Buland Shahr	6.5	III	NR	NR	2040
Chhibramau(Kannuj)	25	III	NR	NR	2180
Chorichora	20	III	2035	2060	2050
Dadri	45	III	NR	NR	2060
Farukhabad	7	III	NR	NR	2230
Fatehpur	4.5	III	NR	NR	2100
Gazipur	32	III	1970	2000	1985
Kasganj	28	Coarse	1870	1910	1890
Khatauli	3	Other	1950	2030	2000
Lakhimpur	15	Other	2000	2120	2080
Lucknow	109	Coarse	2025	2100	2075
Mathura	410	III	NR	NR	1990
Mirzapur	7.5	Other	1925	1975	1950
Naugarh	15.5	III	2000	2065	2035
Partaval	27.5	III	1960	2040	2000
Pilibhit	650	Coarse	2170	2210	2190
Pukhrayan	17	III	NR	NR	2060
Rampur	20	Other	NR	NR	2165
Saharanpur	86	III	NR	NR	2040
Sardhana	1.5	III	NR	NR	2060
Shahganj	NR	III	1980	2060	2020
Shahjahanpur	431.2	Other	2100	2180	2145
Sultanpur	283	Other	2100	2200	2150
Yusufpur	35	III	1900	1980	1940

Uttrakhand					
Haldwani	725.4	Other	1410	1450	1430
West Bengal					
Alipurduar	18	Common	2050	2150	2100
		Fine	3050	3150	3100
Balarampur	2	Other	2350	2450	2400
Chakdah	25	Other	2800	2800	2800
Champadanga	8	Ratnachudi (718 5-749)	2350	2500	2450
English Bazar	238	Common	1800	1980	1890
		Fine	2850	3000	2950
Islampur	3	Other	2100	2200	2150
Jalpaiguri Sadar	25	Fine	2725	2800	2775
		Other	1850	1900	1875
		Super Fine	3725	3900	3775
Kaliaganj	17	Other	2500	2600	2550
Kalipur	110	Other	2050	2250	2150
		Sona Mansoori Non Basmati	1700	1850	1800
Kalyani	11	Fine	3100	3500	3400
		Other	2700	3100	3000
		Sona	2200	2500	2400
Karimpur	3	Other	3100	3200	3150
Karsiyang(Matigara)	1.5	Other	2400	2800	2500
Kasimbazar	45	Other	2300	2380	2320
Kolaghat	10	Common	2200	2350	2300
		Fine	2400	2550	2500
Medinipur(West)	15	Other	2280	2300	2300
Pandua	48	Ratnachudi (718 5-749)	2200	2300	2250
Purulia	48	Other	2280	2300	2280
Raiganj	22	Other	2550	2650	2600
Ramkrishanpur(Howrah)	19.9	Other	2200	2400	2300
		Sona Mansoori Non Basmati	2000	2200	2100
Sheoraphuly	11	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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