

Domestic Market Highlights:

Sowing of Rabi crop continued to be lower than last year but improved in last week from 22% down to 12.5% till date, with preliminary reports from the States placing the total area sown at 370.28 lakh hectares (lh), as on December 4, against 438.77 lakh hectares in the corresponding period last year. Sowing/transplanting of rice was done in only 0.11 million hectare compared with 0.13 million hectares in the corresponding period last year. Rabi rice area is down by around 12.5% from corresponding period last year till December 18th 2015.

Procurement of new paddy starts in Andhra Pradesh with all preparations required at this point of time. A major producing district of A.P. has targeted to procure 3.5 lakh tonne paddy in ongoing season and for this 136 purchasing centers have been opened for smooth procurement. The procurement quantity may go up to 5.5 lakh tonne this season in this district. Millers in this reason have been directed to procure paddy at MSP of Rs. 1,450 per quintal for A-grade variety and Rs. 1,410 for common variety. Administration has warned millers to avoid irregularities in procurement and in payment process.

Procurement in the Northern States is almost over, but will gradually spread to other parts of the country as harvest progresses. Government procurement of MY 2015/16 rice under the minimum support price (MSP) continues to be ahead of last year due to the timely harvest (last year delayed due to October rains) and good harvest from the irrigated Northern States. Government procurement through November 30, 2015, is estimated at 13.87MMT compared to 10.64 MMT during the corresponding period of MY 2014/15.

Total Rice exported from India in the first week of December was 148655.87 tonnes out of which basmati rice contributes 51.5%, and non-basmati rice is 48.49% in this period with quantity of around 76571.65 tonnes and 72084.22 tonnes respectively.

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.

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 government of Turkey has announced the paddy purchasing price for 2015-16 at around TL (Turkish Lira) 1,580 (around \$534) per tonne. Harvesting of paddy is almost over in the country and paddy as well rice prices is continuous bearish due to fresh arrival in the market. In 2015, Turkey is expected to produce record 920,000 tonnes of paddy this year, up about 11% from around 830,000 tonnes in 2014.

After Nigeria, Mali is the second largest rice producing country in African continent and this year (2015-16) Mali is expected to produce 2,451,321 tonnes of rice which is up by around 13% from last year.

Total rice stocks in the Philippines as of November 1, 2015 stood at around 3.11 million tons, up about 41% from around 2.2 million tons recorded on October 1, 2015, and up about 5% from around 2.95 million tons recorded during the same period last year. Rice stocks in the Philippines continued to increase for the second consecutive month in November 2015 after declining for four months continuously, according to the Bureau of Agricultural Statistics (BAS). The increase can be attributed to increasing imports.

South Korea's state run Agro Fisheries & Food Trade Corporation (KAFTC) has purchased 55,555 tons of non-glutinous brown rice of China and U.S. origins for delivery between March 31, 2015 and April 30, 2015 in tenders that closed on December 9, 2015.

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 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-16-2015	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2424.33	2258.28
Andhra Pradesh	2404.08	2238.03

In Rs. /Quintal

Rice Prices in Various Markets

Market	Arrivals (Tonnes)	Variety	Minimum Price (Rs./Quintal)	Maximum Price (Rs./Quintal)	Modal Price (Rs./Quintal)
Andhra Pradesh					
Addanki	NR	B P T	4050	4100	4070
Divi	0.1	B P T	3100	3200	3100
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	4000	4100	4060
Pamaruru	NR	Fine	2500	3500	3000
Polavaram	NR	Sona	3200	3600	3400
Proddatur	NR	Masuri	4000	4100	4050
Repalli	0.1	B P T	4200	4400	4300
Assam					
Dibrugarh	19	Other	2200	2900	2550
Gauripur	65.5	Fine	3500	5500	4500
		Other	1800	3000	2600
Howly	49.5	Broken Rice	1400	1500	1450
		Common	1800	2200	2000
		Fine	2400	2800	2650
		Super Fine	4500	4800	4650
Jorhat	50	Common	1980	3000	2700

Karimganj	100	Common	2000	2100	2050
North Lakhimpur	8	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
Silapathar	14	Fine	2500	3500	3000
		Medium	2100	2300	2200
Bihar					
Bihariganj	NR	Other	3000	5000	4000
Motihari	NR	Other	2500	3500	3000
Gujarat					
Dahod	10	Coarse	3900	4200	4100
Jharkhand					
Bokaro (Chas)	NR	Other	2510	2955	2725
Chaibasa	NR	Coarse	1500	2000	1800
		Fine(Basmati)	2200	2800	2400
		Medium	2100	2600	2300
Chakulia	NR	Fine	2130	2330	2250
		Medium	1850	1975	1920
Gadhwah	NR	Other	2300	2900	2600
Gumla	NR	Other	2000	2650	2325
Hazaribagh	11.5	Other	3010	3200	3120
Latehar	NR	Boiled Rice	1900	2000	1950
		Fine	3100	3300	3200
		Medium	2500	2700	2600
Lohardaga	26	Common	1700	2000	1850
		Fine	3000	3400	3200
		Medium	2100	2400	2250
Pakur	1.8	Fine	3050	3250	3150
Ranchi	NR	Coarse	1650	2100	2000
		Fine	3000	6100	3200
		Medium	2275	2825	2450
Karnataka					
Holenarsipura	9	Broken Rice	1000	1000	1000
Kerala					
Aroor	4	Basumathi	7800	8000	7900
		IR-8	2400	2600	2500
		Jaya	2800	3000	2900
		Other	2900	3100	3000
Chengannur	7	IR-8	2400	2500	2450
		Jaya	3200	3500	3500
Mannar	10	IR-8	2800	3000	2900

		Jaya	4500	4700	4600
		Other	6500	6700	6600
Thodupuzha	70	IR-8	2300	2600	2600
		Mataa Parboiled	3500	4000	3800
Maharashtra					
Alibagh	3	Other	3500	4000	3750
Kolhapur(Laxmipuri)	30	1009 Kar	2100	3900	3000
Mangaon	1	Other	1800	3500	2800
Murud	3	Other	2500	3000	2750
Manipur					
Imphal	4.8	Other	NR	2700	2700
Lamlong Bazaar	2.8	Other	NR	2500	2500
Thoubal	5	Other	2600	2600	2600
Orissa					
Bonai	0.5	Other	2200	2400	2200
Chandabali	85	Common	1800	2400	2200
Deogarh	9.5	Other	2000	3000	2500
Jajpur	NR	Other	2000	2600	2200
Jeypore	1.9	Common	300	330	325
Jeypore(Kotpad)	1.5	Common	3000	3300	3250
Nimapara	4	Other	2000	2400	2200
Uttar Pradesh					
Agra	68	III	NR	NR	2230
Ballia	240	III	1950	2100	2000
Balrampur	48	Other	2090	2125	2110
Bareilly	236.5	Coarse	NR	NR	2200
Basti	110	III	2000	2175	2085
Bijnaur	12.5	III	NR	NR	2185
Chhibramau(Kannuj)	25	III	2150	2240	2190
Dadri	40	III	NR	NR	2060
Farukhabad	8	III	NR	NR	2215
Fatehpur	5.5	III	NR	NR	2100
Jhansi	9	Other	2000	2200	2100
Kanpur(Grain)	250	III	NR	NR	2180
Mainpuri	54	Coarse	NR	NR	2000
Mathura	630	III	NR	NR	1970
Mawana	1	III	NR	NR	2060
Muradabad	5	III	NR	NR	2225
Naugarh	15	III	1990	2055	2025
Partaval	20	III	1990	2045	2025
Pilibhit	450	Coarse	2170	2210	2190

Pukhrayan	16	III	NR	NR	2060
Raibareilly	12	Other	2000	2050	2025
Rura	6	III	NR	NR	2230
Saharanpur	85	III	NR	NR	2030
Sultanpur	322.5	Other	2100	2180	2140
Yusufpur	40	III	1900	1970	1935
Uttrakhand					
Bazpur	220	Common	2454	2454	2454
Gadarpur	855	Other	1870	2310	2090
West Bengal					
Garbeta(Medinipur)	30	Other	2380	2430	2400
Islampur	3	Other	2100	2200	2150
Jhargram	28	Fine	2680	2730	2700
		Other	2380	2430	2400
		Super Fine	3080	3130	3100
Nadia	50	Fine	3050	3150	3100
Purulia	40	Other	2260	2280	2260
Raiganj	23	Other	2550	2650	2600
Samsi	500	Fine	2780	2820	2800
		H.Y.V.	1990	2010	2000
Sealdah Koley Market	72.2	Fine	2350	2400	2400
Sheoraphuly	10.5	Ratnachudi (718 5-749)	2400	2600	2500

(Arrivals and Prices in Rs/Qtl)

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