

Domestic Market Highlights:

As per latest information available on sowing of Rabi crops, around 71.2% of the normal area under Rabi crops have been sown up to 11.12.2015. Area sown under all Rabi crops taken together has been reported to be 442.33 lakh hectares at All India level as compared to 486.69 lakh hectares in the corresponding period of last year.

The FAO estimates 2016 global rice trade at around 45.3 million tons, up about 1.4% from an estimated 44.7 million tons last year. The FAO expects most of the importers, especially in Africa and Latin America, to replenish inventories. On the export side, the expansion of trade could be dampened next year by more limited availabilities in several export origins, says the FAO. It expects exports of Vietnam to increase while those of India, Brazil and the U.S. to fall.

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, 2105.

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	Arrival s	Variety	Minimum Price	Maximum Price	Modal Price
	(Tonne s)		(Rs./Quintal)	(Rs./Quintal)	(Rs./Quintal)
Andhra Pradesh					
Addanki	NR	B P T	4050	4100	4070
Chirala	0.1	B P T	3900	4000	3950
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
Nandyal	0.1	Sona Fine	4200	4300	4250
Ongole	0.1	B P T	4000	4100	4050
Pamaruru	NR	Fine	2600	2800	2700
Proddatur	NR	Masuri	4000	4100	4050
Assam					
Dhing	92	Common	1600	2000	1800
		Fine	2500	3500	3000
Dibrugarh	22	Other	2200	2900	2550
Gauripur	63	Fine	3500	5500	4500
		Other	1900	3000	2500
Goalpara	45.5	Fine	3000	3800	3200
Jorhat	45	Common	1980	3000	2700
Lanka	65	Common	1700	1750	1725
North Lakhimpur	8	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
P.O. Uparhali Guwahati	71	Common	1800	2400	2100
		Fine	2100	3500	2800
		Super Fine	3400	14000	8900
Silapathar	28	Fine	2500	3500	3000
		Medium	2100	2300	2200
Bihar					
Bihariganj	NR	Other	3000	5000	4000
Gujarat					
Dahod	51.3	Coarse	4000	4200	4100
Jambusar	NR	Other	3000	5000	4000
Jambusar(Kaavi)	NR	Other	3500	5000	4500
Savli	NR	Other	3300	3351	3325
Jharkhand					
Bokaro (Chas)	NR	Other	2540	2950	2750
Chaibasa	NR	Coarse	1500	2000	1800
		Fine(Basmati)	2200	2800	2400
		Medium	2100	2600	2300
Daltenganj	NR	Other	2270	2400	2380
Gadhwah	NR	Other	2300	2950	2500
Gumla	NR	Other	2000	2650	2325
Jamshedpur	NR	Fine	4000	4200	4100
		Medium	3600	3800	3650
Ramgarh	20	Other	2400	2800	2600

Ranchi	NR	Coarse	1650	2100	2000
		Fine	3000	6100	3200
		Medium	2275	2825	2450
Saraikela	NR	Medium	2440	2600	2590
		Other	1880	2000	1970
Karnataka					
Bangalore	1789	Medium	4000	4200	4100
Bangarpet	231	Broken Rice	1520	1850	1680
		Sarbati Raw	2450	2980	2850
Kerala					
Aroor	4	Basumathi	7800	8000	7900
		IR-8	2400	2800	2600
		Jaya	2900	3100	3000
		Other	3000	3200	3100
Perinthalmanna	2.8	Jaya	2600	3000	2800
		Other	2900	3100	3000
Maharashtra					
Alibagh	4	Other	3500	4000	3750
Bhivandi	7	1009 Kar	2200	2650	2480
Kolhapur(Laxmipuri)	20	1009 Kar	1900	4700	3000
Murud	3	Other	2500	3000	2750
Manipur					
Bishenpur	3.8	Other	2400	2400	2400
Imphal	5	Other	NR	2700	2700
Lamlong Bazaar	2.8	Other	NR	2500	2500
Thoubal	4.7	Other	2600	2600	2600
Meghalaya					
Shillong	1.5	Other	3400	3600	3500
Orissa					
Bampada	10	Other	2400	3200	2500
Bolangir	6.5	Other	2200	2300	2200
Bonai	0.5	Other	2000	2400	2000
Deogarh	9	Other	2000	3000	2500
Jajpur	NR	Other	1800	2600	2200
Jeypore	2.8	Other	4000	4250	4200
Jeypore(Kotpad)	3.8	Common	3000	3300	3250
Jharsuguda	1	Other	2500	3500	3000
Junagarh	51.32	Other	2100	2200	2100
Karanja	5	Common	2900	3000	2950
		Other	2700	2800	2750
Nilagiri	15	Other	2200	2400	2300

Rahama	3.5	Other	2000	3500	2200
Tileibani	2.5	Other	2000	3000	2500
Tusura	5.5	Other	2200	2300	2200
Udala	50	Other	1700	4500	2800
Punjab					
Jagraon	96.5	Other	2000	2285	2100
Muktsar	1100	Basmati Paddy	1900	2270	2100
Tripura					
Melaghar	4	Coarse	2350	2450	2400
		Fine	2850	2950	2900
		Masuri	2450	2550	2500
Uttar Pradesh					
Achalda	300	III	NR	NR	2245
Allahabad	310	Other	NR	NR	2025
Azamgarh	255	III	2075	2120	2090
Baberu	12	Other	2000	2075	2050
Bahraich	140	III	2070	2100	2085
Ballia	230	III	1950	2100	1975
Baraut	NR	III	NR	NR	2080
Bareilly	323	Coarse	NR	NR	2210
Basti	135	III	2000	2150	2070
Bharthna	800	III	NR	NR	2250
Bijnaur	2	III	NR	NR	1615
Bindki	70	Other	NR	NR	2200
Chhibramau(Kannuj)	26	III	2150	2230	2190
Chorichora	8	III	2080	2115	2100
Dadri	45	III	NR	NR	2080
Etawah	620	III	NR	NR	2255
Faizabad	125	III	2060	2125	2085
Fatehpur	5.5	III	NR	NR	2140
Haldaur	145	Other	NR	NR	2180
Jahanabad	14	Coarse	NR	NR	2160
Jaunpur	46	Coarse	1925	2000	1975
Kanpur(Grain)	300	III	NR	NR	2100
Khairagarh	6	III	NR	NR	2080
Lakhimpur	25	Other	2000	2150	2080
Lucknow	180	Coarse	2050	2125	2100
Madhoganj	26.5	Other	2120	2200	2170
Mawana	1	III	NR	NR	2055
Meerut	25	III	NR	NR	2100
Muzzafarnagar	NR	Common	NR	NR	2060

Partaval	27.5	III	2000	2060	2030
Pilibhit	500	Coarse	2170	2210	2190
Pukhrayan	17	III	NR	NR	2030
Rura	6	III	NR	NR	2230
Saharanpur	76	III	NR	NR	2030
Sardhana	1	III	NR	NR	2060
Shahganj	8	III	1920	1980	1950
Shahjahanpur	762.4	Other	2100	2200	2150
Sitapur	162	Coarse	2100	2400	2220
Sultanpur	358	Other	2100	2200	2135
Tilhar	44.4	Other	2150	2200	2170
Yusufpur	30	III	1900	1960	1930
Uttarakhand					
Gadarpur	1280	Other	1940	2310	2125
Tanakpur	18.1	Other	2200	2300	2250
West Bengal					
Bankura Sadar	15	Other	2150	2300	2200
Birbhum	135.6	Common	1855	1875	1865
Champadanga	10	Ratnachudi (718 5-749)	2300	2450	2400
Falakata	24.7	Common	1880	1980	1930
Garbeta(Medinipur)	25	Other	2380	2430	2400
Guskara(Burdwan)	202	Fine	2200	2240	2220
Haldibari	25	Fine	2200	2400	2300
Islampur	3	Other	2100	2200	2150
Jalpaiguri Sadar	23	Fine	2725	2800	2775
		Other	1875	1925	1900
		Super Fine	3725	3875	3750
Kaliaganj	16	Other	2500	2600	2550
Kalipur	90	Other	2050	2250	2150
		Sona Mansoori Non Basmati	1700	1850	1800
Karsiyang(Matigara)	1.8	Other	2400	2900	2600
Kasimbazar	44.5	Other	2300	2380	2350
Kolaghat	10	Common	2200	2350	2300
		Fine	2400	2550	2500
Medinipur(West)	14	Other	2280	2300	2300
Nadia	50	Fine	3050	3150	3100
Pandua	46	Ratnachudi (718 5-749)	2200	2300	2250
Purulia	36	Other	2260	2280	2260
Raiganj	21	Other	2550	2650	2600
Ramkrishanpur(Howrah)	14.2	Other	2200	2400	2300

		Sona Mansoori Non Basmati	2000	2200	2100
Sainthia	66	Other	1840	1860	1850
Samsi	500	Fine	2790	2820	2800
		H.Y.V.	1990	2020	2000
Sealdah Koley Market	72.6	Fine	2350	2400	2400
Sheoraphuly	10.5	Ratnachudi (718 5-749)	2400	2600	2500
Siliguri	35	Other	2400	2800	2600
Tamluk (Medinipur E)	10	Common	2200	2350	2300
		Fine	2400	2550	2500

(Arrivals and Prices in Rs/Qtl)
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