

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 Philippines may import 400,000 metric tons of rice in the first half of 2015-16 year, and as per reported 500,000 tons of rice has been already imported from Thailand and Vietnam. On the other hand final assessment will be made in January on how much rice will be imported for 2016. El Nino is expected to intensify in the first half of 2016.

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.

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-23-2015	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	Variety	Minimum Price	Maximum Price	Modal Price
	(Tonnes)		(Rs./Quintal)	(Rs./Quintal)	(Rs./Quintal)
Andhra Pradesh					
Addanki	NR	B P T	4050	4100	4080
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	4250	4350	4300
Ongole	0.1	B P T	4020	4100	4060
Pamaru	NR	Medium	2100	2300	2200
Polavaram	NR	Sona	3200	3600	3400
Proddatur	NR	Masuri	4000	4200	4100
Assam					
Bohorihat	13	Coarse	2100	2200	2150
		Fine	2800	3200	3000
Cachar	40	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Dibrugarh	20.1	Other	2200	2900	2550
Gauripur	42	Fine	3500	5500	4500
		Other	1900	3000	2500
Goalpara	44.5	Fine	3000	3800	3200
Hailakandi	4	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Lanka	70	Common	1700	1750	1725
North Lakhimpur	16	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
P.O. Uparhali Guwahati	79	Common	1800	2400	2100
		Fine	2100	3500	2800
		Super Fine	3400	14000	8900

Silapathar	3.4	Fine	2500	3500	3000
		Medium	2100	2300	2200
Tinsukia	5	Fine	2700	3100	2800
Bihar					
Kishanganj	NR	Other	2600	3000	2800
Nawada	NR	Other	1700	1900	1800
Gujarat					
Dahod	73.3	Coarse	4000	4200	4150
Savli	NR	Other	3300	3355	3350
Jharkhand					
Chaibasa	NR	Coarse	1500	2000	1800
		Fine(Basmati)	2200	2800	2400
		Medium	2100	2600	2300
Chakulia	NR	Fine	2140	2340	2250
		Medium	1850	1975	1930
Daltenganj	NR	Other	2270	2530	2350
Gadhwah	NR	Other	2400	3000	2600
Jamshedpur	NR	Fine	4000	4200	4100
		Medium	3600	3700	3650
Koderma	42	Fine	3300	3500	3400
		Medium	2300	2500	2400
		Motta (Coarse) Boiled	1600	1800	1700
Ranchi	NR	Coarse	1650	2100	2000
		Fine	3000	6100	3200
		Medium	2275	2825	2480
Saraikela	NR	Medium	2470	2600	2540
		Other	1890	2000	1980

Karnataka					
Bangalore	2404	Medium	4000	4200	4100
Holenarsipura	9	Coarse	1800	1800	1800
Srinivasapur	2	Fine	3000	4500	3600
Kerala					
Aroor	2	Basumathi	7800	8000	7900
		IR-8	2400	2600	2500
		Jaya	2900	3100	3000
		Other	3000	3200	3100
Chengannur	7.5	IR-8	2450	2800	2500
		Jaya	3200	3600	3500
Kottayam	10	Other	3200	3600	3500
Mannar	10	IR-8	2800	3000	2900
		Jaya	3500	3700	3600
		Other	6500	6700	6600
Punalur	NR	Jaya	1600	1600	1600
Thodupuzha	70	IR-8	2300	2600	2600
		Mataa Parboiled	3500	4000	3800
Maharashtra					
Alibagh	3	Other	3500	4000	3750
Bhivandi	8	1009 Kar	2200	2800	2600
Kolhapur(Laxmipuri)	20	1009 Kar	1900	4700	3000
Mangaon	1	Other	1410	1500	1450
Murud	3	Other	2500	3000	2750
Pen	1	Other	3550	6050	4090
Vasai	23	1009 Kar	1850	4150	2840
Manipur					

Thoubal	5	Other	2600	2600	2600
Orissa					
Angul(Jarapada)	5	Other	2500	3000	2800
Balugaon	20	Sona Mansoori Non Basmati	3000	3200	3100
Bampada	10	Other	2400	3000	2600
Barikpur	10	Common	2400	3000	2500
Bonai	0.5	Other	2000	2200	2000
Deogarh	9.5	Other	2000	3000	2500
Jajpur	NR	Other	1800	3000	2200
Jeypore	5.8	Common	300	330	325
Jeypore(Kotpad)	3.5	Common	3000	3300	3250
Kalahandi(Dharamagarh)	31.8	Other	2100	2250	2100
Tripura					
Mohanpur	6	Masuri	2700	2900	2800
		Other	2500	2700	2600
Taliamura	45	Masuri	2300	2500	2400
Uttar Pradesh					
Ahirora	7.5	Other	1880	1925	1900
Allahabad	300	Other	NR	NR	2000
Ballia	220	III	1925	2025	1960
Balrampur	40	Other	2110	2140	2125
Baraut	18	III	NR	NR	2060
Bareilly	284	Coarse	NR	NR	2175
Bijnaur	19	III	NR	NR	2200
Bindki	63	Other	NR	NR	2225

Buland Shahr	9	III	NR	NR	1580
Chhibramau(Kannuj)	28	III	2150	2210	2185
Chutmalpur	1.6	III	NR	NR	2050
Dadri	45	III	NR	NR	2075
Devariya	160	III	2070	2090	2080
Etawah	700	III	NR	NR	2255
Faizabad	175	III	2075	2125	2090
Farukhabad	4	III	NR	NR	2215
Fatehpur	5	III	NR	NR	2140
Ghaziabad	70	III	NR	NR	2075
Gulavati	3	III	1980	2100	2050
Kiratpur	80	Common	NR	NR	2200
Madhoganj	29.5	Other	2120	2200	2165
Meerut	12	III	NR	NR	2090
Mirzapur	15	Other	1880	1945	1920
Orai	NR	Other	NR	NR	2000
Pilibhit	350	Coarse	2185	2215	2195
Rampur	11	Other	NR	NR	2180
Saharanpur	96	III	NR	NR	2025
Sardhana	1	III	NR	NR	2070
Shahjahanpur	697.7	Other	2110	2165	2145
Sitapur	160	Coarse	2150	2400	2240
Tilhar	2	Other	NR	NR	2185
Varanasi(Grain)	600	Other	1920	1960	1940
Yusufpur	20	III	1880	1950	1920
Uttarakhand					
Gadarpur	2230	Other	1670	2225	1948

West Bengal					
Balarampur	2.2	Other	2300	2320	2300
Balurghat	38	Other	1850	1950	1900
Barasat	80	Masuri	2100	2300	2200
		Other	2400	2600	2500
Bolpur	208	Fine	2050	2150	2100
		Other	1800	1900	1850
Champadanga	15	Ratnachudi (718 5-749)	2300	2450	2400
Darjeeling	1.6	Parimal (New)	2700	2900	2800
Islampur	4	Other	2100	2200	2150
Jalpaiguri Sadar	23	Fine	2725	2800	2775
		Other	1875	1925	1900
		Super Fine	3700	3850	3725
Kaliaganj	15	Other	2460	2550	2500
Kalipur	85	Other	2050	2250	2150
		Sona Mansoori Non Basmati	1700	1850	1800
Karimpur	3	Other	3100	3200	3150
Karsiyang(Matigara)	1.8	Other	2400	2900	2600
Kasimbazar	45.5	Other	2300	2350	2330
Medinipur(West)	14	Other	2350	2400	2400
Mekhliganj	20	Common	1900	2000	1950
		Fine	3000	3100	3050
Purulia	36	Other	2250	2260	2250
Raiganj	20	Other	2500	2600	2550
Ramkrishanpur(Howrah)	16.5	Other	2200	2400	2300
		Sona Mansoori Non	2000	2200	2100

		Basmati			
Rampurhat	96	Common	1780	1820	1800
		Fine	2480	2520	2500
Samsi	600	Fine	2790	2820	2800
		H.Y.V.	1990	2020	2000
Siliguri	35	Other	2400	2800	2600

(Arrivals and Prices in Rs/Qtl)

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