

Domestic Market Highlights:

Total rice exports for MY-2016-16 till February-16 was 45.85 Lakh tons around 16.95% lower than 55.21 lakh tons exported during corresponding period of last year. Non- basmati rice exports in the month of February was 4.43 lakh tons and basmati exports in the month was 2.66 lakh tons as per latest data extract from IBIS.

Major importers of Indian Basmati rice in this period were Saudi Arabia, UAE and Iran. We expect Middle East countries to remain the major basmati buyers of Indian Basmati from Mundra, Kakinada and Kandla Port in coming months. Major non basmati importers were Senegal, Benin, and Ivory Coast & S. Africa. Total rice exported was down by 12.25% from last month export of 8.08 lakh tons.

USDA forecast that MY 2016/17 Indian rice ending stocks are forecast to decline to 11.8 MMT compared to 13.3 MMT last year due to forecast tight supplies. MY 2015/16 ending stocks have been raised higher to 13.3 MMT based on higher than initially expected MY 2015/16 production and government procurement.

Paddy procurement by The Food Corporation of India (FCI) and other government agencies in the 201516 Kharif marketing season (KMS) has reportedly reached around 26.13 million tons as on February 11, 2016, up about 21% from around 21.54 million tons during the same time last year, the Economic Times quoted the Food Minister. The government is targeting to procure about 30 million tons in KMS 201516.

India's rice stocks in the central pool as on February 1, 2015 stood at around 28.94 million tons down by about 6.58% from around 30.98 million tons recorded during the corresponding period last year, according to data from the Food Corporation of India (FCI). India's rice stocks in the central pool are up about 11.22% from around 26.02 million tons recorded on January 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.

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:

European Union (EU) for the crop year 2015-16 (September 1, 2015 August 31, 2016), the EU exported about 114,853 tons of rice during the period September 1, 2015 March 1, 2016, down about 19% from around 141,087 tons exported during the corresponding period last year. Italy remained the largest exporter in this period with around 61,447 tons followed by Spain (16,073 tons) Greece (13,417 Tons) and Portugal (7,119 tons).

In its March 2016 Cereal Supply and Demand Brief, the UN's Food and Agricultural Organization (FAO) forecasts 201516 global rice production at around 491.4 million tons, slightly down from an estimated 494.7 million tons in 201415, and slightly down from its last month's forecast of around 491.8 million tons. The FAO attributes the fall to lower production prospects in India, Iran, Bangladesh and Afghanistan.

The UN's Food and Agriculture Organization (FAO) forecasts china's MY 201516 (June May) rice imports to decline about 6% y/y due to government's efforts to limit informal imports. It also forecasts China's 2015 paddy rice output at around 208.25 million tons, up from around 206.507 million tons in 2014 due to favorable weather conditions.

According to data from the Vietnam Food Association (VFA), country exported around 589,646 tons of rice in January 1 February 18, 2016, up about 40% from around 421,202 tons of rice exported in first two months of 2015. The average rice export price so far in this year stands at around \$400 per ton (FOB), down about 11% per ton from around \$452 per ton recorded during same last year.

Rice Prices in Various Markets:

Mar-10-2016	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2514.375	2279.7
Andhra Pradesh	2494.375	2254.7

In Rs. /Quintal

Paddy 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	2400	2450	2430
Banaganapalli	NR	Sona Mahsuri	1550	1750	1650
Bhimadole	NR	MTU-1010	1410	1450	1430
Bhimunipatnam	0.1	Paddy	1410	1450	1430
Ichapuram	413	Paddy	1410	1450	1426
Jammalamadugu	NR	Masuri	1550	1650	1600
Kandukur	0.1	B P T	2350	2400	2370
Koilkunta	NR	B P T	1600	1600	1600
Kothabommali	NR	Paddy	1430	1500	1450
Martur	NR	B P T	2400	2450	2425
Mydukur	NR	Masuri	1560	1600	1580
Nandikotkur	NR	Sona	1750	1750	1750
Narasaraopet	NR	B P T	1600	1700	1650
Narsipatnam	NR	Paddy	1410	1450	1430
Ongole	0.1	B P T	2400	2500	2420
Palakonda	NR	Paddy	1410	1450	1430
Parvathipuram	NR	1001	1410	1410	1410
Pathapatnam	34.2	Paddy	1410	1450	1410
Penamaluru	NR	MTU-1010	1500	1600	1545
Pidugurala(Palnadu)	NR	B P T	1900	2100	2000
Ponduru	20	Paddy	1410	1450	1430
Proddatur	NR	Masuri	1900	2100	2000
Rajam	22	Paddy	1410	1450	1430
Saluru	NR	1001	1410	1430	1420
Sampara	NR	B P T	1450	1500	1475
		Swarna Masuri (New)	1410	1420	1415
Vakadu	0.1	MTU-1010	1410	1450	1430
Vuyyur	NR	B P T	1450	1500	1475
		MTU-2077	1410	1430	1420
Yellamanchili	NR	Paddy	1410	1450	1430
Assam					
Silapathar	5.6	Paddy fine	1400	1500	1450
Bihar					
Aurangabad	NR	Other	1360	1800	1580
Hajipur	NR	Other	1420	1460	1440
Chattisgarh					
Arang	4.5	Paddy Medium	1210	1210	1210
Bazar Atriya	NR	Paddy	1200	1300	1250
Bhaisa	NR	Paddy Medium	1410	1410	1410

Bhanupratappur	1.5	Paddy fine	1410	1410	1410
Bhoring	65	Paddy Coarse	1180	1180	1180
		Paddy fine	1190	1190	1190
Dongargaon	14	Other	1150	1265	1200
Jairamnagar	20	Paddy Coarse	1100	1100	1100
Kheragarh	NR	Paddy	1200	1300	1250
Korar	4	Paddy fine	1410	1410	1410
Mahasamund	70	Paddy Coarse	1160	1200	1180
		Paddy fine	1150	1200	1175
Mandirhasoad	NR	Paddy Medium	1410	1410	1410
Raigarh	8	Paddy Coarse	1200	1200	1200
Sambalpur	1	Paddy fine	1410	1410	1410
Gujarat					
Dahod	21.1	Paddy Coarse	1090	1100	1095
		Paddy fine	1425	1500	1450
Dehgam	20	Other	1300	1350	1325
Meghraj	NR	Other	1000	1400	1400
Songadh	5.6	Other	1350	1445	1397
Thasara	NR	Paddy	1250	1480	1410
Thasara(Dokar)	30	Paddy	1250	1450	1410
Uchhal	1	Other	1080	1415	1410
Valod(Buhari)	2.6	Other	1000	1390	1275
Vyra	29.05	Other	1250	1425	1337
Jharkhand					
Godda	NR	Other	1430	1480	1450
Lohardaga	NR	Paddy fine	1350	1520	1485
		Paddy Medium	1200	1450	1420
Pakur	NR	Paddy Coarse	1250	1450	1350
Karnataka					
Siddapur	6	Paddy	1550	1550	1550
Kerala					
Pulpally	5	Other	1550	1750	1650
Orissa					
Jajpur	180	Other	1410	1500	1410
Punjab					
Rajpura	100	1121	1800	2080	1940
Tamil Nadu					

Ambasamudram	174	Other	1400	1600	1500
Aruppukottai	NR	Culture	1480	1560	1530
Cumbum	NR	Other	1000	1400	1200
Madurai	NR	ADT 43	1500	1600	1550
		AST 16	1500	1600	1550
		Ponni	1800	1900	1850
		Sona	1800	1900	1850
Melur	NR	ADT 36	1500	1600	1550
		ADT 43	1500	1600	1550
Sankarankovil	47	ADT 36	1500	1580	1550
Theni	NR	Other	1000	1400	1250
Thirumangalam	NR	ADT 43	1550	1650	1600
		Ponni	1800	1900	1850
Thoothukudi	NR	Other	1420	1440	1430
Tirunelvali	NR	ADT 36	1400	1600	1500
		AST 16	1400	1600	1500
Usilampatty	NR	ADT 43	1500	1600	1550
		Co. 43	1500	1600	1550
		Ponni	1800	1900	1850
Telangana					
Aler	0.1	I.R. 64	1450	1450	1450
Bhadrachalam	210	5001	1350	1400	1350
Chityal	NR	MTU-1010	1450	1450	1450
Choutuppal	NR	I.R. 64	1450	1450	1450
Dammamet	267	1001	1400	1450	1410
Devarkonda(Dindi)	NR	MTU-1010	1400	1400	1400
Devarkonda(Mallepalli)	NR	MTU-1010	1400	1400	1400
Dharmaram	NR	Paddy	1450	1450	1450
Dubbak	NR	I.R. 64	1400	1450	1400
Gadwal	2.5	Hansa	1289	1331	1301
Gandhari	NR	MTU-1010	1450	1450	1450
Ghanpur	NR	MTU-1010	1450	1450	1450
Huzurnagar	0.1	MTU-1010	1450	1450	1450
Huzzurabad	NR	1001	1410	1410	1410
		MTU-1010	1450	1450	1450
Kallur	51	Samba Masuri	1360	1450	1410
Kataram	NR	Paddy	1450	1450	1450
Kathalapur	NR	1001	1400	1400	1400
Kesamudram	NR	1001	1430	1456	1450
		Samba Masuri	1725	1997	1957

Khanapur	NR	MTU-1010	1450	1450	1450
Kodad	NR	MTU-1010	1450	1450	1450
Kollapur	NR	Hansa	1450	1450	1450
Koratla	20	Paddy	1450	1450	1450
Kothagudem	17	B P T	1350	1400	1380
Mallial(Cheppial)	NR	MTU-1010	1450	1450	1450
Manthani	5.5	Paddy	1410	1410	1410
Medak	NR	MTU-1010	1450	1450	1450
Medchal	NR	I.R. 64	1410	1410	1410
Metpally	NR	MTU-1010	1450	1450	1450
Miryalaguda	NR	MTU-1010	1450	1450	1450
Mothkur	NR	MTU-1001	1410	1410	1410
Nakrekal	NR	MTU-1010	1450	1450	1450
Nalgonda	NR	MTU-1010	1450	1450	1450
Narayankhed	NR	MTU-1010	1450	1450	1450
Narsapur	NR	MTU-1010	1400	1500	1450
Nidamanoor	NR	B P T	1410	1450	1410
		MTU-1010	1450	1450	1450
Pothgal	NR	MTU-1010	1450	1450	1450
Pudur	NR	MTU-1010	1450	1450	1450
Sattupalli	NR	Samba Masuri	1400	1450	1400
Suryapeta	65	I.R. 64	1189	1429	1389
		Samba Masuri	1818	2126	2029
Varni	1	B P T	1450	1450	1450
Vemulawada	NR	1001	1400	1400	1400
Venkateswarnagar	NR	1001	1400	1400	1400
Venkateswarnagar(Chintapalli)	NR	1001	1400	1400	1400
Voligonda	NR	MTU-1010	1450	1450	1450
Voligonda(Ramannapet)	NR	MTU-1010	1450	1450	1450
Wardhannapet	NR	1001	1410	1410	1410
Wyra	NR	Samba Masuri	1360	1450	1400
Tripura					
Chowmanu	0.15	Swarna Masuri (New)	1600	1700	1650
Uttar Pradesh					
Aligarh	300	Basumathi	1570	1650	1600
West Bengal					
Bishnupur(Bankura)	50	Other	1400	1500	1450
Khatra	78	I.R. 36	1400	1500	1450
		Swarna	1380	1425	1410

		Masuri (New)			
Samsi	50	Other	1040	1060	1050
		Paddy fine	1140	1160	1150

(Arrivals and Prices in Rs/Qtl)

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
Narasaraopet	NR	B P T	3900	4100	4000
Proddatur	NR	Masuri	3600	3800	3700
Assam					
Dibrugarh	11.2	Other	1900	2900	2400
North Lakhimpur	18.7	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
Silapathar	5.9	Fine	2500	3500	3000
		Medium	2100	2300	2200
Bihar					
Aurangabad	NR	Other	1560	2600	2080
Nawada	NR	Other	1700	1900	1800
Gujarat					
Dahod	39.6	Coarse	3750	4000	3850
Jambusar	NR	Other	2800	4200	3600
Jambusar(Kaavi)	NR	Other	3200	4200	3600
Jharkhand					
Godda	NR	Medium	2200	2600	2400
		Other	1800	2000	1900
Lohardaga	NR	Common	1650	1900	1750
		Fine	2800	3000	2950
		Medium	2200	2300	2250
Pakur	2	Fine	3052	3259	3157
Karnataka					
Gulbarga	22	Broken Rice	1850	2450	2150
		Fine	3250	4450	4150
Maharashtra					
Kolhapur(Laxmipuri)	30	1009 Kar	2050	4500	3000

Orissa					
Jajpur	NR	Other	1800	2500	2200
Uttar Pradesh					
Agra	140	III	NR	NR	2130
Aligarh	80	III	2050	2150	2100
Firozabad	16	III	NR	NR	2120
Mainpuri	60	Coarse	NR	NR	2010
Shikohabad	20	Other	NR	NR	1990
West Bengal					
Balarampur	2.4	Other	2130	2150	2140
Bishnupur(Bankura)	40	Masuri	1900	2000	1950
		Other	2400	2500	2450
Khatra	37	Other	2150	2300	2200
Samsi	50	Fine	2890	2920	2900
		H.Y.V.	1990	2020	2000

(Arrivals and Prices in Rs/Qtl)

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