

Domestic Market Highlights:

Wholesale Prices for India as an average for third week of March traded frail by 2.54% and are currently hovering at Rs.2670-2680/quintal. Agriwatch expects non-basmati rice market to move range bound with some firm tone in coming week. Wholesale basmati rice prices in the national capital traded slightly firm this week due to improved demand. Prices currently hover in the range of Rs.40-4100 for 1121 sella and Rs.5150-5200 for steam. Overall basmati rice is expected to trade range bound in coming weeks.

India 5% broken rice is quoted at about \$375s per ton, unchanged from a week ago, up about \$5 per ton from a month ago, and down about \$25 per ton from a year ago.

India's rice stocks in the central pool as on March 1, 2016 stood at around 29.23 million tons up by about 23% from around 23.79 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 2% from around 28.95 million tons recorded on February 1, 2016. The current rice stocks are about one million tons more than the required strategic reserve norms of around 7.61 million tons for this time of the year, according to the FCI.

Paddy procurement by The Food Corporation of India (FCI) and other government agencies in the 2015-16 Kharif marketing season (KMS) has reportedly reached around 28.54 million tons as on March 03, 2016, up about 21% from around 23.50 million tons during the corresponding period last year. The government is targeting to procure about 30 million tons in KMS 201516.

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.

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 rice Export prices went up about \$5-10 during the week of February 27-March 4. According to rice exporters, the increase was due to expected upcoming demand from Vietnam's South East Asian rice export markets. Export prices were unchanged compared to the last five consecutive weeks, prior to the week of February 20-26. Local paddy prices stayed the same at VND 5,100-5,200 per kilo during the week of February 20-26, 2016, despite the on-going harvest in the Mekong River Delta, due to expected export demand.

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for February 29 – March 6, 2016 totaled 99,027 metric tons, up 47,367 metric tons from the previous week, and 47 metric tons from the four-week moving average of 98,980 metric tons . Rice exports from January 1 – March 6, 2016 totaled 795,876 metric tons, up 29 percent from the previous week.

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.

Rice Prices in Various Markets:

Mar-19-2016	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2493.75	2294.25
Andhra Pradesh	2473.75	2269.25

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					
Achanta	NR	MTU-1010	1445	1455	1450
Akiveedu	NR	Paddy	1410	1460	1440
Alamuru	NR	Paddy	1410	1450	1410
Allagadda	NR	Paddy	1200	1500	1400
Atmakur	NR	Sona Mahsuri	1700	1700	1700
Atmakur(SPS)	0.1	MTU-1010	1410	1450	1430
Bapatla	NR	B P T	2300	2400	2350
Denduluru	NR	Paddy	1400	1450	1410
Dharmavaram	NR	B P T	1450	1450	1450
Eluru	NR	Other	1400	1450	1410
Gooti	NR	Other	1350	1450	1400
Gudiwada	NR	B P T	1550	1570	1560
		MTU-1001	1400	1450	1430
Gudur	0.1	MTU-1010	1410	1460	1440
Ipur	NR	B P T	2200	2300	2250
Kakinada	NR	Swarna Masuri (New)	1410	1430	1420
Kalyandurg	NR	Sona	1500	1500	1500
Kavali	0.1	MTU-1010	1410	1470	1450
Koilkunta	NR	B P T	1600	1600	1600
Kondapi	0.1	B P T	2200	2300	2250
Kothavalasa	0.1	1001	1410	1450	1410
Kovvur	0.1	MTU-1010	1410	1450	1430
Mangalagiri	NR	B P T	1750	1850	1800
Mummidivaram	NR	Paddy	1410	1450	1410
Mydukur	NR	Masuri	1560	1600	1580
Mylavaram	0.1	B P T	1410	1450	1410
Nagalapuram	NR	Paddy Coarse	1300	1350	1300
Nagaram	NR	Paddy	1410	1450	1410

Nandigama	0.1	B P T	1500	1550	1500
Nandikotkur	NR	Sona	1650	1650	1650
Nandyal	NR	Sona Mahsuri	2100	2200	2150
Narasannapet	NR	Paddy	1410	1450	1410
Narsapuram	NR	MTU-1010	1550	1580	1570
Narsipatnam	NR	Paddy	1410	1450	1430
Nellore	0.1	MTU-1010	1410	1450	1430
Ongole	0.1	B P T	2400	2500	2440
Pathapatnam	NR	Paddy	1410	1450	1410
Peddapuram	51.3	Swarna Masuri (New)	1410	1460	1450
Penamaluru	NR	MTU-1010	1500	1600	1545
Penugonda	NR	Other	1410	1450	1440
Pithapuram	NR	Paddy	1320	1450	1375
Polavaram	NR	Sona Masuri (OLD)	1380	1450	1410
Ponduru	20	Paddy	1410	1450	1430
Ponnur	NR	B P T	2300	2400	2350
Proddatur	NR	Masuri	2000	2100	2050
Pusapatirega	0.1	1001	1410	1450	1450
Rajam	17	Paddy	1410	1450	1430
Razole	NR	1001	1410	1450	1410
Samalkot	0.1	Paddy	1410	1450	1430
Sampara	NR	B P T	1450	1500	1475
		Swarna Masuri (New)	1410	1420	1415
Sattenapalli	0.1	B P T	2000	2200	2100
Srikakulam	NR	Paddy	1410	1450	1410
Srikalahasti	NR	ADT 37	1066	1200	1133
		B P T	1600	1733	1666
Sullurpet	0.1	MTU-1010	1410	1450	1430
Tellarevu	NR	Swarna Masuri (New)	1410	1450	1430
Tirupati	NR	Paddy Coarse	1300	1400	1350
Tuni	NR	Swarna Masuri (OLD)	1410	1450	1430
Undi	0.1	MTU-1001	1440	1480	1460
Vakadu	0.1	MTU-1010	1410	1450	1430
Venkatagiri	0.1	MTU-1010	1360	1410	1380

Vijayanagaram	0.2	1001	1430	1450	1430
Vuyyur	NR	B P T	1450	1500	1475
		MTU-2077	1410	1430	1420
Yellamanchili	NR	Paddy	1410	1450	1430
Assam					
Dhing	13	Paddy fine	1410	1500	1460
Chattisgarh					
Akaltara	200	Paddy Medium	1710	1725	1710
Amoda	0.7	Paddy fine	1200	1250	1225
Antagarh	15	Paddy Coarse	1100	1250	1200
Arang	8.5	Paddy Medium	1200	1200	1200
Baikunthpur	1	Other	1451	1451	1451
Baloda(Janjgir Campus)	12	Paddy	1414	1414	1414
Bhaisa	NR	Paddy Medium	1410	1410	1410
Jaijaipur	3	Paddy	1420	1420	1420
Mandirhasoad	NR	Paddy Medium	1410	1410	1410
Naila	6	Paddy	1415	1415	1415
Gujarat					
Meghraj	NR	Other	1000	1400	1400
Shehra	NR	Other	1400	1500	1450
Jharkhand					
Godda	NR	Other	1430	1500	1450
Kerala					
Kalpetta	1.5	Other	1250	1410	1410
Madhya Pradesh					
Bichhiya	39.84	Other	1420	1420	1420
Maharashtra					
Alibagh	3	Other	1450	1550	1500
Brahmpuri	15	Other	1800	1900	1850
Murbad	17	Other	1450	1650	1550
Murud	3	Other	1450	1550	1500
Orissa					
Bonai	80	Other	1410	1450	1410
Kamakhyanagar	NR	1001	1410	1440	1410
Punjab					
Khanna	25.5	Basumathi	1995	2170	2050
Rajpura	25	1121	1700	2150	1970
Tamil Nadu					
Lalgudi	NR	Other	1410	1500	1450

Manachanallur	NR	Other	1410	1500	1450
Palani	NR	ADT 39	1260	1410	1340
Sankarankovil	53	ADT 36	1500	1580	1550
Thoothukudi	NR	Other	1420	1450	1430
Tirunelveli	NR	ADT 36	1400	1600	1500
		AST 16	1400	1600	1500
Tiruthuraipoondi	NR	B P T	1700	1900	1800
Trichy	NR	A. Ponni	1780	2200	1920
		ADT 39	1350	1560	1480
		Co. 43	1340	1500	1440
Vandavasi	234.01	ADT 37	900	1141	983
		Other	900	1112	1008
		Super Ponni	1158	1487	1462
Telangana					
Aler	0.1	I.R. 64	1450	1450	1450
Bhadrachalam	12.4	5001	1360	1450	1360
Chandur	NR	1001	1450	1450	1450
Chandur(Mungodu)	NR	I.R. 64	1450	1450	1450
Charla	17	1001	1380	1470	1470
Chityal	NR	MTU-1010	1450	1450	1450
Choutuppal	NR	I.R. 64	1450	1450	1450
Dammamet	239	1001	1400	1450	1410
Devarakonda	NR	MTU-1010	1400	1400	1400
Devarkonda(Dindi)	NR	MTU-1010	1400	1400	1400
Devarkonda(Mallepalli)	NR	MTU-1010	1400	1400	1400
Dharmapuri	NR	Paddy	1450	1450	1450
Dharmaram	NR	Paddy	1450	1450	1450
Ghanpur	NR	MTU-1010	1450	1450	1450
Halia	NR	MTU-1010	1400	1400	1400
Huzzurabad	NR	1001	1410	1410	1410
		MTU-1010	1450	1450	1450
Kataram	NR	Paddy	1450	1450	1450
Kathalapur	NR	1001	1400	1400	1400
Khanapur	NR	MTU-1010	1450	1450	1450
Kodad	NR	I.R. 64	1400	1400	1400
Kollapur	NR	Hansa	1450	1450	1450
Manthani	5.5	Paddy	1410	1410	1410
Medak	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

Narsapur	NR	MTU-1010	1400	1500	1450
Nidamanoor	NR	Samba Masuri	1410	1450	1410
Sattupalli	NR	Samba Masuri	1400	1450	1400
Sircilla	NR	MTU-1010	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
Wyra	NR	Samba Masuri	1360	1450	1400
Uttar Pradesh					
Aligarh	400	Basumathi	1580	1650	1620
Balrampur	72.5	Other	1370	1400	1385
Gonda	201	Common	1300	1410	1360
West Bengal					
Kalipur	116	Other	1240	1280	1260
		Swarna Masuri (New)	1130	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					
Kondapi	0.1	B P T	3800	4000	3900
Markapur	0.1	B P T	3800	4000	3900
Nandyal	NR	Sona Fine	3350	3450	3400
Ongole	0.1	B P T	3900	4000	3940
Pamaru	NR	Fine	2600	2800	2700
Polavaram	NR	Sona	3200	3600	3400
Proddatur	NR	Masuri	3700	3900	3800
Assam					
Bohorihat	9	Coarse	1950	2150	2000
Dhing	78	Common	1600	2000	1800
		Fine	2600	3200	2800
Dibrugarh	10	Other	1900	2900	2400
Karimganj	40	Common	2150	2250	2200
North Lakhimpur	18.8	Common	1800	2000	1900

		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
Jharkhand					
Giridih	16.95	Fine	3300	3500	3500
		Medium	2300	2500	2500
		Motta (Coarse) Boiled	2100	2200	2200
Godda	NR	Medium	2200	2600	2400
		Other	1800	2000	1900
Jamshedpur	NR	Fine	3600	4000	3800
		Medium	2200	2800	2500
Saraikela	NR	Medium	2450	2600	2530
		Other	1810	2000	1930
Kerala					
Aroor	20	Basumathi	6600	6800	6700
		IR-8	2600	2800	2700
		Jaya	2900	3100	3000
		Other	3100	NR	3200
Chengannur	8	IR-8	2200	2500	2300
		Jaya	3000	3500	3200
Maharashtra					
Alibagh	3	Other	3500	4500	4000
Kolhapur(Laxmipuri)	30	1009 Kar	2050	4700	3100
Murud	3	Other	2500	3500	3000
Orissa					
Bonai	2	Other	2000	2000	2000
Jeypore	13.2	Common	300	330	325
Tripura					
Melaghar	2	Coarse	2200	2300	2250
		Fine	2900	3000	2950
		Masuri	2400	2500	2450
Uttar Pradesh					
Agra	182	III	NR	NR	1970
Aligarh	85	III	2070	2160	2120
Banda	21	III	NR	NR	2150
Fatehpur	5	III	NR	NR	2195
Gazipur	50	III	1910	1970	1940
Ghaziabad	35	III	NR	NR	2140
Gonda	50	III	2050	2100	2070
Kanpur(Grain)	350	III	NR	NR	2150
Mainpuri	57.5	Coarse	NR	NR	2020

Mirzapur	9	Other	1900	1975	1940
Muradabad	5	III	NR	NR	2280
Orai	NR	Other	NR	NR	2100
Rura	4.5	III	NR	NR	2170
Sardhana	1	III	NR	NR	2160
West Bengal					
Alipurduar	20	Common	2150	2250	2200
		Fine	2850	2950	2900
Champadanga	15	Ratnachudi (718 5-749)	2250	2450	2350
Diamond Harbour(South 24- pgs)	24	Common	1800	1900	1850
		Super Fine	3150	3250	3200
Kalipur	90	Other	1950	2100	2050
		Sona Mansoori Non Basmati	1700	1800	1750
Kolaghat	19	Common	2200	2350	2300
		Fine	2400	2550	2500
Medinipur(West)	14	Other	2380	2400	2400
Raiganj	12	Other	2850	2950	2900

(Arrivals and Prices in Rs/Qtl)

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