

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	1450	1460	1455
Addanki	NR	B P T	2350	2400	2370
Allagadda	NR	Paddy	1500	1600	1500
Atmakur	NR	Sona Mahsuri	1700	1700	1700
Atmakur(SPS)	0.1	MTU-1010	1410	1450	1430
Attili	NR	Other	1410	1450	1430
Bhimunipatnam	0.1	Paddy	1410	1450	1430
Dharmavaram	NR	B P T	1450	1450	1450
Eluru	NR	Other	1400	1450	1410
Gooti	NR	Other	1300	1500	1400
Gudur	0.1	MTU-1010	1410	1460	1430
Kalyandurg	NR	Sona	1500	1500	1500
Kandukur	0.1	B P T	2350	2400	2370
Kavali	0.1	MTU-1010	1410	1450	1430
Koilkunta	NR	B P T	1600	1600	1600
Kothabommali	NR	Paddy	1430	1500	1450
Kothavalasa	0.1	1001	1310	1350	1330
Maddipadu	0.1	B P T	2450	2500	2470
Mangalagiri	NR	B P T	1750	1850	1800
Mydukur	NR	Masuri	1560	1600	1580
Nagalapuram	NR	Paddy Coarse	1200	1400	1350
Nandikotkur	NR	Sona	1650	1650	1650
Nandyal	NR	Sona Mahsuri	3450	3550	3500
Narasannapet	NR	Paddy	1410	1450	1410
Narsipatnam	NR	Paddy	1410	1450	1430
Nellore	0.1	MTU-1010	1410	1450	1430
Ongole	0.1	B P T	2400	2500	2460
Palakole	NR	MTU-1010	1560	1580	1570

Penamaluru	NR	MTU-1010	1500	1600	1545
Penugonda	NR	Other	1410	1450	1440
Pidugurala(Palnadu)	NR	B P T	1950	2100	2050
Ponduru	17	Paddy	1410	1450	1430
Proddatur	NR	Masuri	2000	2100	2050
Rajam	22	Paddy	1410	1450	1430
Rapur	0.1	MTU-1010	1380	1450	1410
Saluru	NR	1001	1410	1430	1420
Samalkot	NR	Paddy	1410	1450	1430
Sampara	NR	B P T	1450	1500	1475
Sompeta	NR	Paddy	1410	1450	1430
Srikalahasti	NR	ADT 37	1066	1200	1133
		B P T	1600	1733	1666
Thottambedu	NR	Paddy Coarse	1200	1400	1330
Tuni	NR	Swarna Masuri (OLD)	1410	1450	1430
Vakadu	0.1	MTU-1010	1410	1450	1430
Venkatagiri	0.1	MTU-1010	1360	1410	1380
Vijayanagaram	0.2	1001	1410	1450	1430
Yellamanchili	NR	Paddy	1410	1450	1430
Assam					
Silapathar	5.3	Paddy fine	1400	1500	1450
Chattisgarh					
Amoda	1	Paddy fine	1200	1250	1225
Bazar Atriya	NR	Paddy	1200	1300	1250
Charama	82.5	Other	1280	1280	1280
Kheragarh	NR	Paddy	1200	1300	1250
Lakhanpuri	12.5	Other	1315	1315	1315
Narharpur	9.5	Other	1200	1200	1200
Ratanpur	95	Paddy	1411	1413	1412
Gujarat					
Dehgam	10	Other	1300	1325	1312
Valod(Buhari)	0.2	Other	1000	1390	1270
Kerala					
Pulpally	1	Other	1450	1650	1550
Orissa					
Bonai	50	Other	1410	1450	1410
Kamakhyanagar	5000	1001	1410	1440	1410
Nimapara	16	Other	1350	1450	1410
Punjab					
Rajpura	50	1121	1850	2205	2000

Tamil Nadu					
Ambasamudram	13	Other	1400	1600	1500
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	NR	ADT 36	1500	1580	1550
Thirumangalam	NR	ADT 43	1550	1650	1600
		Ponni	1800	1900	1850
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	124.5	5001	1300	1400	1300
Chandur	NR	1001	1450	1450	1450
Chandur(Mungodu)	NR	I.R. 64	1450	1450	1450
Charla	119.1	1001	1350	1434	1434
Choutuppal	NR	I.R. 64	1450	1450	1450
Dornakal	NR	1001	1400	1400	1400
Gandhari	145	MTU-1010	1450	1450	1450
Gangadhara	0.1	I.R. 64	1400	1400	1400
Huzzurabad	NR	1001	1410	1410	1410
		MTU-1010	1450	1450	1450
Karimnagar	1.5	I.R. 64	1400	1410	1410
Kathalapur	NR	1001	1400	1400	1400
Khanapur	NR	MTU-1010	1450	1450	1450
Kothagudem	34	1001	1400	1450	1430
Mahabubabad	NR	1001	1400	1400	1400
Manthani	5.5	Paddy	1410	1410	1410
Medak	NR	MTU-1010	1450	1450	1450
Medchal	NR	I.R. 64	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
Nelakondapally	NR	Samba Masuri	1400	1550	1450
Neredcherla	NR	B P T	1450	1450	1450
Pitlam	NR	1001	1450	1450	1450

Sarangapur	NR	MTU-1010	1450	1450	1450
Sardarnagar	0.2	Hansa	1300	1300	1300
Sattupalli	NR	Samba Masuri	1400	1450	1400
Varni	0.1	B P T	1450	1450	1450
Vemulawada	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
Uttar Pradesh					
Chandoli	25	Other	1400	1440	1420
Naugarh	71	Paddy Coarse	1250	1350	1300
West Bengal					
Samsi	50	Other	1030	1050	1040
		Paddy fine	1090	1120	1100

(Arrivals and Prices in Rs/Qtl)

Rice Prices in Various Markets

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	(Tonnes)		(Rs./Quintal)	(Rs./Quintal)	(Rs./Quintal)
Andhra Pradesh					
Addanki	NR	B P T	4050	4100	4070
Kandukur	0.1	B P T	3800	4000	3900
Nandyal	NR	Sona Fine	4100	4200	4150
Ongole	0.2	Arti Mashuri	3900	4000	3940
		B P T	3900	4000	3940
Proddatur	NR	Masuri	3700	3900	3800
Assam					
Dibrugarh	20.1	Other	1900	2900	2400
North Lakhimpur	23.3	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
Silapathar	4.9	Fine	2500	3500	3000
		Medium	2100	2300	2200
Bihar					
Nawada	NR	Other	1700	1900	1800
Jharkhand					
Daltenganj	NR	Other	2110	2400	2290

Giridih	19.67	Fine	3300	3540	3540
		Medium	2300	2540	2540
		Motta (Coarse) Boiled	2100	2200	2200
Jamshedpur	NR	Fine	3300	3500	3400
		Medium	2600	3000	2800
Kerala					
Chengannur	7	IR-8	2300	2600	2400
		Jaya	3000	3600	3200
Ernakulam	0.25	Jaya	3200	3700	3500
Maharashtra					
Kolhapur(Laxmipuri)	30	1009 Kar	2050	4700	3100
Orissa					
Bonai	1.5	Other	2000	2200	2000
Deogarh	9.5	Other	2000	3000	2500
Jeypore(Kotpad)	3.5	Common	3000	3300	3250
Nilagiri	8	Other	2200	2400	2300
Nimapara	4.5	Other	2000	2400	2200
Uttar Pradesh					
Chandoli	14	Other	1850	1930	1890
Devariya	80	III	2075	2095	2085
Ghaziabad	70	III	NR	NR	2140
Mirzapur	10	Other	1900	1975	1945
Naugarh	7.5	III	2040	2090	2065
Saharanpur	82	III	NR	NR	2150
Uttarakhand					
Gadarpur	1612	Other	1720	2180	1950
Tanakpur	15	Other	1800	2000	1900
West Bengal					
Samsi	50	Fine	2790	2820	2800
		H.Y.V.	1990	2020	2000

(Arrivals and Prices in Rs/Qtl)

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