

Domestic Market Highlights:

India's rice stocks in the central pool as of April 1, 2016 stood at around 26.811 million tons (including a milled equivalent of about 9.925 million tons of paddy), down about 13.5% from around 23.61 million tons recorded during the same period last year, according to data from the Food Corporation of India (FCI). On monthly basis, India's rice stocks in the central pool are down about 8% from around 29.234 million tons recorded on March 1, 2016. The current rice stocks are about double the required strategic reserve norms of around 13.58 million tons for this time of the year, according to the FCI.

All-India progressive procurement of Rice as on 08.04.2016 for the marketing season 2015-16 was 304.11 lakh tonnes against the procurement of 261.51 lakh tonnes upto the corresponding period of last year

Total Rice exported from India in the month of March was 8.40 lakh tons out of which basmati rice contribute 33.43%, and non-basmati rice is 66.56% in this month with quantity of around 2.81 lakh tons and 5.59 lakh tons respectively as per latest data extract from IBIS. Rice exports in this month were 19% higher than the export of 7.09 lakh tons during last month.

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

Among the food grains, Inflation of Rice has decreased to (-) 1.63% from the previous month's level of (-) 1.38%, Cereals 1.11% from the previous month's level of 1.24%, Wheat 2.78% from the previous month's level of 3.19% and Pulses 38.84% from the previous month's level of 44.91%.

Price Outlook:-Average Rice price in all India is likely to trade steady with firm tone due to normal demand and tight supply.

International Market Highlight:

For MY 2016/17 Bangladesh (May-April), total rice area and production levels are projected to increase slightly to 11.8 million hectares (HA) and 34.55 million metric tons (MMT) assuming good weather and a recovery in Aman rice area, which fell last year due to flooding in key Districts.

MY 2016/17 Korea rice production is forecast to remain around 4 million metric tons (MMT) – down 8 percent from 4.33 MMT in 2015/16 – based on five year average

yield. According to a Korea Rural Economic Institute (KREI) survey of rice farmers from December 28, 2015 - January 4, 2016, planted area is expected to decline to 781,716 Hectare, down about 2.2 percent from last year. However, high yield varieties will almost offset the lower acreage planted.

The International Grains Council's forecast that Owing to a smaller outturn and rising consumption, world rice stocks in 2015/16 are expected to be down sharply, mostly on reductions in the main exporters, namely India and Thailand. Production is seen recovering to a fresh peak in 2016/17 on potentially bigger crops in Asia but, given a further expansion of food use, aggregate inventories are expected to post a further modest y/y contraction. While prospects for trade in 2017 (Jan/Dec) are tentative, volumes should stay high on demand from buyers in Africa and Asia.

Vietnam exported 1.426 million tons of rice in first three months of 2016 (January – March), up about 58% from 901,692 tons of rice exported during corresponding period in last year, according to data from the Vietnam Food Association (VFA). The average rice export price so far in this year stands at around \$405 per ton (FOB), down about 7% per ton from around \$434 per ton recorded during corresponding last year.

Rice Prices in Various Markets:

Apr-11-2016	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2523.58	2257.94
Andhra Pradesh	2503.58	2232.94

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	2050	2100	2070
Atmakur(SPS)	0.1	MTU-1010	1410	1450	1430
Gooti	NR	Other	1300	1500	1400
Ichapuram	NR	Paddy	1410	1450	1424
Koilkunta	NR	B P T	1600	1600	1600
Martur	NR	B P T	2400	2450	2425
Mydukur	NR	Masuri	1560	1600	1580

Srikalahasti	NR	ADT 37	1066	1200	1133
		B P T	1600	1733	1666
Vakadu	NR	MTU-1010	1410	1450	1430
Assam					
Silapathar	5.6	Paddy fine	1400	1500	1450
		Paddy Medium	1350	1450	1400
Gujarat					
Dehgam	10	Other	1250	1325	1287
Valod(Buhari)	3.9	Other	1000	1410	1350
Madhya Pradesh					
Bichhiya	21.55	Other	1420	1420	1420
Manipur					
Lamlong Bazaar	1.8	Other	NR	1750	1750
Orissa					
Bonai	1	Other	1410	1450	1410
Chandabali	80	Common	1410	1410	1410
Dungurapalli	NR	Other	1410	1500	1410
Jajpur	95	Other	1410	1450	1410
Tamil Nadu					
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
Thirumangalam	NR	ADT 43	950	1050	1000
		Ponni	1400	1600	1500
Usilampatty	NR	ADT 43	1500	1600	1550
		Co. 43	1500	1600	1550
		Ponni	1800	1900	1850
Uttar Pradesh					
Lakhimpur	15	Common	1320	1410	1405
Uttrakhand					
Rudrapur	170	Other	1400	1500	1450
West Bengal					
Haldibari	10	Common	1075	1125	1100

(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

Assam					
Dibrugarh	12	Other	2000	2900	2450
North Lakhimpur	12.1	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
Silapathar	4.9	Fine	2500	3500	3000
		Medium	2100	2300	2200
Manipur					
Lamlong Bazaar	1.6	Other	2700	3100	2900
Meghalaya					
Shillong	1.5	Other	3400	3600	3500
Orissa					
Bonai	0.5	Other	2000	2200	2000
Chandabali	85	Common	1400	2200	1800
Jajpur	16	Other	1800	2400	2200
Rahama	2.6	Other	2100	3600	2450
Udala	1	Other	1700	3400	2800
Uttar Pradesh					
Lakhimpur	20	Other	2100	2200	2150
Uttrakhand					
Gadarpur	2695	Other	2010	2450	2230
West Bengal					
Barasat	60	Masuri	2100	2300	2200
		Other	2400	2600	2500
Haldibari	10	Fine	2150	2250	2200
Islampur	4	Other	2100	2200	2150
Raiganj	9	Other	2650	2750	2700

(Arrivals and Prices in Rs/Qtl)

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