

Domestic Market Highlights:

Wholesale Prices for India as an average for second week of April traded firmed by 4.2% from last week. Prices are currently hovering at Rs.2960-2970/quintal and about 1.78% up from price of Rs.2914/Quintal during corresponding period last year. Agriwatch expects non-basmati rice market to move range bound with some firm tone in coming week.

Wholesale basmati rice prices in India's national capital increase continuously from last couple of week, due to high demand against restricted supplies from producing regions. On April 14, 2016, prices of Pusa 1121 increased to around Rs.5,400- 5,600 per quintal from previous levels of around Rs.5,200-5,300 per quintal. Prices of common basmati increased to around Rs.5, 800- 5,900 per quintal from previous levels of around Rs.5, 600- 5,700 per quintal.

Total rice exports in the 1st week of April (4-10 April) were 210139.24 tons in which aromatic and non basmati rice contribution was 29.80% and 70.19% respectively with quantity of around 62639 tons and 147499 tons as per latest data extract from IBIS.

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.

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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:

The Australian Bureau of Meteorology (BOM) forecast that It's now even money on a La Nina event this year, raising the possibility of widespread floods, droughts and hurricanes. Recent changes in the tropical Pacific Ocean and atmosphere, combined with current climate model outlooks, suggest the likelihood of La Nina in 2016 has increased to around 50%. The La Nina effect, caused by the cooling of the Pacific, sometimes follows on the heels of El Nino, which results from the warming of the ocean. And whereas El Nino is associated with dry weather in Australia and Asia, and wet weather in the Americas, La Nina tends to produce the inverse effects, particularly drought in North America and wet weather in South East Asia.

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.

Rice Prices in Various Markets:

| Apr-16-2016 | 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 | 2080 |
| Akiveedu | NR | Paddy | 1410 | 1460 | 1440 |
| Alamuru | NR | Paddy | 1410 | 1450 | 1410 |
| Allagadda | NR | Paddy | 1300 | 1500 | 1400 |
| Atmakur | NR | Sona Mahsuri | 1700 | 1700 | 1700 |
| Atmakur(SPS) | 0.1 | MTU-1010 | 1410 | 1450 | 1430 |
| Badvel | NR | Masuri | 1510 | 1550 | 1530 |
| | | Molagolukulu (New) | 1460 | 1500 | 1480 |
| Bapatla | NR | B P T | 2300 | 2400 | 2350 |
| Bhimavaram | 0.1 | Swarna Masuri (New) | 1400 | 1450 | 1430 |
| Bhimunipatnam | 0.1 | Paddy | 1410 | 1450 | 1430 |
| Bobbili | 17 | 1001 | 1410 | 1450 | 1430 |
| Chintalapudi | 0.2 | MTU-1001 | 1400 | 1450 | 1410 |
| | | MTU-1010 | 1380 | 1410 | 1400 |
| Chipurupalli | 0.1 | 1001 | 1410 | 1450 | 1440 |
| Dharmavaram | NR | B P T | 1450 | 1450 | 1450 |
| Divi | 0.1 | B P T | 1500 | 1600 | 1500 |
| Eluru | NR | Other | 1400 | 1450 | 1410 |
| Gopalavaram | NR | Sona Masuri (OLD) | 1350 | 1450 | 1400 |
| Ipur | NR | B P T | 2200 | 2300 | 2250 |
| Jaggampet | NR | Swarna Masuri (New) | 1410 | 1410 | 1410 |
| Jaggayyapeta | NR | B P T | 1400 | 1500 | 1450 |
| Kakinada | NR | MTU-1010 | 1450 | 1470 | 1460 |
| Kalyandurg | NR | Sona | 1500 | 1500 | 1500 |
| Kandukur | 0.1 | B P T | 1860 | 1950 | 1900 |
| Kavali | 0.1 | MTU-1010 | 1430 | 1470 | 1450 |
| Koilkunta | NR | B P T | 1600 | 1600 | 1600 |
| Kothabommali | NR | Paddy | 1430 | 1500 | 1450 |
| Kothavalasa | 0.1 | 1001 | 1410 | 1450 | 1410 |

| | | | | | |
|--------------------|-------|---------------------|------|------|------|
| Kovvur | 0.1 | MTU-1010 | 1410 | 1450 | 1430 |
| Macharla | 0.1 | B P T | 1610 | 1670 | 1650 |
| Maddipadu | 0.1 | B P T | 2420 | 2480 | 2450 |
| Mangalagiri | NR | B P T | 1750 | 1850 | 1800 |
| Mydukur | NR | Masuri | 1560 | 1600 | 1580 |
| Nagaram | NR | Paddy | 1410 | 1450 | 1410 |
| Nandikotkur | NR | Sona | 1650 | 1650 | 1650 |
| Narasaraopet | NR | B P T | 1600 | 1700 | 1650 |
| 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 | 2450 |
| Palakole | NR | MTU-1010 | 1560 | 1580 | 1570 |
| Peddapuram | 357.3 | Swarna Masuri (New) | 1410 | 1460 | 1450 |
| Penamaluru | NR | MTU-1010 | 1500 | 1600 | 1545 |
| Penugonda | NR | Other | 1410 | 1450 | 1440 |
| Polavaram | NR | Sona Masuri (OLD) | 1380 | 1450 | 1410 |
| Ponduru | 22 | Paddy | 1410 | 1450 | 1430 |
| Ponnur | NR | B P T | 2300 | 2400 | 2350 |
| Pusapatirega | 0.1 | 1001 | 1410 | 1450 | 1450 |
| Rajam | 22 | Paddy | 1410 | 1450 | 1430 |
| Razole | NR | 1001 | 1410 | 1450 | 1410 |
| Samalkot | NR | Paddy | 1410 | 1450 | 1430 |
| Sampara | NR | B P T | 1450 | 1500 | 1475 |
| | | Swarna Masuri (OLD) | 1410 | 1420 | 1415 |
| Sompeta | NR | Paddy | 1410 | 1450 | 1430 |
| Srikakulam | NR | Paddy | 1410 | 1450 | 1450 |
| Srikalahasti | NR | ADT 37 | 1066 | 1200 | 1133 |
| | | B P T | 1600 | 1733 | 1666 |
| Tellarevu | NR | Swarna Masuri (New) | 1410 | 1450 | 1430 |
| Thottambedu | NR | Paddy Coarse | 1200 | 1400 | 1330 |
| Tuni | NR | Swarna Masuri (OLD) | 1410 | 1450 | 1430 |
| Undi | 0.1 | MTU-1010 | 1440 | 1480 | 1460 |
| Ungatur | 0.1 | MTU-1010 | 1410 | 1460 | 1440 |
| Vakadu | 0.1 | MTU-1010 | 1410 | 1450 | 1430 |
| Vijayanagaram | 0.2 | 1001 | 1410 | 1450 | 1430 |
| Yellamanchili | NR | Paddy | 1410 | 1450 | 1430 |
| Bihar | | | | | |
| Kishanganj | NR | Other | 1410 | 1430 | 1420 |
| Chattisgarh | | | | | |
| Bhoring | 50 | Paddy Coarse | 1180 | 1190 | 1185 |
| Charama | 70 | Other | 1315 | 1315 | 1315 |
| Jhalap | 100 | Paddy fine | 1150 | 1150 | 1150 |
| Lakhanpuri | 2 | Other | 1315 | 1315 | 1315 |
| Mahasamund | 75 | Paddy | 1190 | 1250 | 1220 |

| | | | | | |
|-----------------------|------|---------------------|------|------|------|
| | | Coarse | | | |
| | | Paddy fine | 1150 | 1200 | 1175 |
| Narharpur | 3.3 | Other | 1315 | 1315 | 1315 |
| Sambalpur | 2.4 | Common | 1410 | 1410 | 1410 |
| Gujarat | | | | | |
| Kalol | 17.9 | Other | 1275 | 1575 | 1400 |
| Valod(Buhari) | 6.3 | Other | 1000 | 1500 | 1380 |
| Karnataka | | | | | |
| Gonikappal | 9 | Paddy Medium | 1510 | 1510 | 1510 |
| Madhya Pradesh | | | | | |
| Bichhiya | 34.2 | Other | 1420 | 1420 | 1420 |
| Orissa | | | | | |
| Attabira | NR | Other | 1410 | 1450 | 1410 |
| Bonai | 1 | Other | 1410 | 1450 | 1410 |
| Dungurapalli | NR | Other | 1410 | 1500 | 1410 |
| Kamakhyanagar | NR | 1001 | 1410 | 1440 | 1410 |
| Tamil Nadu | | | | | |
| Thondamuthur | NR | Other | 1400 | 1450 | 1425 |
| Uttar Pradesh | | | | | |
| Naugarh | 15 | Paddy Coarse | 1185 | 1250 | 1215 |
| Raibareilly | 12.5 | Common | 1540 | 1560 | 1550 |
| West Bengal | | | | | |
| Garbeta(Medinipur) | 115 | Swarna Masuri (New) | 1140 | 1160 | 1150 |
| Nadia | 10 | Fine | 1725 | 1775 | 1750 |

(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 |
| Divi | 0.1 | B P T | 2500 | 2600 | 2500 |
| Kandukur | 0.1 | B P T | 3800 | 4000 | 3900 |
| Narasaraopet | NR | B P T | 3900 | 4100 | 4000 |
| Ongole | 0.1 | B P T | 3900 | 4000 | 3930 |
| Polavaram | NR | Sona | 3200 | 3600 | 3400 |
| Assam | | | | | |
| Dibrugarh | 9.8 | Other | 2000 | 2900 | 2450 |
| Nalbari | NR | Common | 1900 | 2100 | 2000 |
| | | Fine | 2700 | 3100 | 2900 |
| | | Super Fine | 3400 | 3800 | 3600 |

| | | | | | |
|-------------------------------|------|---------------------------|------|------|------|
| North Lakhimpur | 26 | Common | 1800 | 2000 | 1900 |
| | | Fine | 2600 | 2800 | 2700 |
| | | Super Fine | 3000 | 4000 | 3500 |
| Bihar | | | | | |
| Kishanganj | NR | Other | 2600 | 2900 | 2800 |
| Maharashtra | | | | | |
| Kolhapur(Laxmipuri) | 40 | 1009 Kar | 2050 | 4700 | 3500 |
| Orissa | | | | | |
| Balugaon | 30 | Sona Mansoori Non Basmati | 3200 | 3300 | 3300 |
| Bolangir | 7 | Other | 2200 | 2300 | 2200 |
| Bonai | 1 | Other | 2000 | 2200 | 2200 |
| Deogarh | 9.5 | Other | 2000 | 3000 | 2500 |
| Nilagiri | 7 | Other | 2200 | 2400 | 2300 |
| Rahama | 2.6 | Other | 2100 | 3600 | 2450 |
| Tusura | 6.5 | Other | 2200 | 2300 | 2200 |
| Uttar Pradesh | | | | | |
| Bareilly | 106 | Coarse | NR | NR | 2260 |
| Bijnaur | 5 | III | NR | NR | 2235 |
| Jahanabad | 15.5 | Coarse | NR | NR | 2030 |
| Jaunpur | 30 | Coarse | 1950 | 2050 | 2000 |
| Mirzapur | 6 | Other | 1910 | 1980 | 1950 |
| Muradabad | 8.5 | III | NR | NR | 2280 |
| Naugarh | 18 | III | 1980 | 2025 | 2000 |
| Raibareilly | 5.5 | Other | 2025 | 2075 | 2050 |
| Rura | 3 | III | NR | NR | 2100 |
| Sirsa | 13 | III | NR | NR | 2075 |
| Uttarakhand | | | | | |
| Tanakpur | 6.7 | Other | 1900 | 2100 | 2000 |
| West Bengal | | | | | |
| Diamond Harbour(South 24-pgs) | 20 | Common | 1850 | 1950 | 1900 |
| | | Super Fine | 3150 | 3250 | 3200 |
| Garbeta(Medinipur) | 25 | Other | 2380 | 2430 | 2400 |
| Jhargram | 22 | Fine | 2680 | 2730 | 2700 |
| | | Other | 2280 | 2330 | 2300 |
| | | Super Fine | 3180 | 3230 | 3200 |
| Nadia | 50 | Fine | 3200 | 3300 | 3250 |
| Raiganj | 10 | Other | 2600 | 2700 | 2650 |

(Arrivals and Prices in Rs/Qtl)

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