

Domestic Market Highlights:

Indian FOB for 1121 steam in the month of June moved up from last month and currently is in the range of USD 895.897/MT which is up by around 1.02% from last month price. Average basmati rice price increased due to increase buying interest for stockpiling which push the price in northward direction. Pakistani basmati price has too up from USD 750/MT to 825\$/MT, according to the UN's Food and Agriculture Organization (FAO). Currently Pakistani basmati FOB is hovering in the range of USD 825-826/MT which is up by 10.00% from last month FOB of USD 750/MT.

According to the preliminary official statistics for January-April 2016, rice exports from India in the first four months of CY 2016 are estimated at 3.48 MMT compared to 4.14 MMT during the corresponding period last year down 16 percent over last year. Assuming no significant change in the export demand and price parity for Indian rice vis-avis rice from competing origins, CY 2016 exports are likely to reach 10 MMT.

All-India progressive procurement of Rice as on 01.07.2016 for the marketing season 2015-16 was 340.54 lakh tonnes against the procurement of 312.53 lakh tonnes up to the corresponding period of last year.

India's rice stocks in the central pool as on June 1, 2016 stood at around 27.21 million tons up by about 8% from around 25.72 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 27.62% from around 21.32 million tons recorded on April 1, 2016. The current rice stocks are about one million tons more than the required strategic reserve norms of around 1.25 million tons for this time of the year, according to the FCI.

The total sown area as on 1st July, 2016 as per reports received from States, stands at 215.87 lakh hectare as compared to 279.27 lakh hectares at this time last year. It is reported that rice has been sown/transplanted in 47.77 lakh ha, pulses in 19.85 lakh ha, coarse cereals in 37.15 lakh ha, oilseeds in 28.71 lakh ha, sugarcane in 44.38 lakh hectare and cotton in 30.59 lakh ha.

Iran will ban rice imports from July 21, the main aim is to protect domestic farmers during their harvest. Iran has imported 191,000 tonnes of rice this year, noting imports are already down from previous years.

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 Thai government issued 4 tenders totaling 4.6 million metric tons during January – June 2016. It has reportedly sold around 2.8 million metric tons. The government reported that it is still holding rice stocks of around 9 million metric tons, which consist of 3 million metric tons of food- grade rice and 6 million metric tons of industrial grade rice (including food processing and feed industries).

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for May 29 – June 5, 2016 totaled 64,534 metric tons, down 30,834 metric tons from the previous week and up 3,862 metric tons from the four-week moving average of 60,671 metric tons. Rice exports from January 1 – June 5, 2016 totaled 1,571,114 metric tons, down 0.3 percent from last year.

Vietnam's rice paddy output will likely fall this year for the first time since 2005 following the worst drought in 90 years, but the decline will be limited as farmers expand planting in the current and final crops. The Delta's winter-spring output fell 10.2 percent on last year, but total production could fall just 1.5 percent to 44.5 million tonnes, thus overall the annual paddy output will only be short by 700,000 tonnes. Vietnam's rice exports this year will dip 4.45 percent from 2015 to 6.44 million tonnes, partly due to drought in the Delta.

The Thailand Commerce Ministry has set a target to sell the remaining 10 million tonnes of rice bought under the Yingluck government’s rice pledging scheme within this year. The remaining rice stockpiles are divided into three lots: over six million tonnes of PAA-grade or good quality rice; about two million tonnes of Grade C rice which are not suitable for human consumption; and about two million tonnes of rotten rice which are good for industrial use such as for producing ethanol. As said by Commerce Ministry they would try to sell the 10 million tonnes of rice through every channel, including open auctions, G-to-G deals, direct sale to domestic and overseas customers and even donations.

Rice Prices in Various Markets :(in Rs. /Quintal)

May-26-2016	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2524.875	2322.885
Andhra Pradesh	2504.875	2297.885

Paddy Prices in Various Markets

Market	Arrivals (Tonnes)	Variety	Minimum Price (Rs./Quintal)	Maximum Price (Rs./Quintal)	Modal Price (Rs./Quintal)
Andhra Pradesh					
Bhimunipatnam	0.1	Paddy	1410	1450	1430
Divi	0.1	B P T	1600	1700	1600
Narsipatnam	NR	Paddy	1410	1450	1430
Penugonda	NR	MTU-1010	1410	1450	1440
Prattipadu	NR	MTU-1010	1410	1450	1430
		Swarna Masuri (New)	1410	1410	1410
Rapur	0.1	MTU-1010	1380	1450	1410
Sompeta	NR	Paddy	1410	1450	1430
Undi	0.1	MTU-1010	1440	1480	1460
Yellamanchili	NR	Paddy	1410	1450	1430
Assam					
Silapathar	5	Paddy fine	1400	1500	1450
		Paddy Medium	1350	1450	1400
Chattisgarh					
Akaltara	39.18	Paddy Medium	1200	1300	1250
Amoda	1.5	Paddy fine	1250	1300	1275
Arang	1.5	Paddy Medium	1300	1300	1300
Lormi	5	Paddy fine	1300	1300	1300
Shakti	20	Paddy	1400	1400	1400
Gujarat					
Dehgam	0.8	Other	1600	1850	1725
Dehgam(Rekhiyal)	NR	Other	1575	1825	1700
Dholka(Koth)	4	Other	1650	1800	1700
Kalol	6	Other	1500	1925	1600
Viramgam	0.6	Other	1625	1835	1730
Vyra	4.48	Other	1595	1775	1685
Jharkhand					
Lohardaga	22	Paddy fine	1250	1510	1470
		Paddy Medium	1125	1465	1440

Madhya Pradesh					
Gorakhpur	27.16	Other	1426	1426	1426
Orissa					
Bonai	0.3	Other	1410	1500	1410
Jajpur	66	Other	1410	1500	1410
Karanjia	0.04	Other	1410	1410	1410
Tamil Nadu					
Karur	NR	Other	1460	1500	1480
Madurai	NR	ADT 43	1600	1700	1650
		AST 16	1600	1700	1650
		Ponni	1900	2000	1950
		Sona	1900	2000	1950
Melur	NR	ADT 36	1400	1500	1450
		ADT 43	1400	1500	1450
Rajapalayam	NR	Super Ponni	1500	1850	1650
Sankarankovil	NR	ADT 36	1400	1550	1500
Thirumangalam	NR	ADT 43	1200	1500	1450
		Ponni	1700	1900	1800
Usilampatty	NR	ADT 43	1500	1600	1550
		Co. 43	1500	1600	1550
		Ponni	1700	1900	1800
Telangana					
Banswada	NR	MTU-1010	1450	1450	1450
Chandur	NR	1001	1450	1450	1450
Chandur(Mungodu)	NR	I.R. 64	1450	1450	1450
Charla	NR	1001	1380	1410	1410
Cherial	NR	I.R. 64	1450	1450	1450
Chityal	NR	MTU-1010	1450	1450	1450
Choutuppal	NR	I.R. 64	1450	1450	1450
Dammamet	NR	Samba Masuri	1380	1460	1420
Devarakonda	NR	MTU-1010	1450	1450	1450
Devarkonda(Dindi)	NR	MTU-1010	1450	1450	1450
Devarkonda(Mallepalli)	NR	MTU-1010	1450	1450	1450
Dharmaram	NR	Paddy	1450	1450	1450
Dubbak	NR	I.R. 64	1450	1450	1450
Gandhari	NR	MTU-1010	1450	1450	1450
Gangadhara	0.1	I.R. 64	1450	1450	1450

Huzurnagar	NR	MTU-1010	1450	1450	1450
Huzzurabad	NR	1001	1410	1410	1410
		MTU-1010	1450	1450	1450
Jammikunta	NR	MTU-1001	1410	1410	1410
		MTU-1010	1450	1450	1450
Kallur	17	Samba Masuri	1365	1450	1400
Karimnagar	NR	I.R. 64	1400	1400	1400
Kataram	NR	Paddy	1450	1450	1450
Kathalapur	NR	1001	1400	1400	1400
Kesamudram	NR	1001	1280	1450	1350
Khanapur	NR	MTU-1010	1450	1450	1450
Kollapur	NR	Hansa	1450	1450	1450
Koratla	NR	Paddy	1450	1450	1450
Kothagudem	NR	1001	1400	1450	1430
Mallial(Cheppial)	NR	MTU-1010	1450	1450	1450
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
Narsapur	NR	MTU-1010	1400	1500	1450
Neredcherla	NR	MTU-1010	1450	1450	1450
Nidamanoor	NR	B P T	1410	1450	1410
Pothgal	NR	Paddy	1450	1450	1450
Pudur	NR	MTU-1010	1450	1450	1450
Ramayampet	NR	MTU-1010	1410	1450	1430
Sarangapur	NR	MTU-1010	1450	1450	1450
Sattupalli	NR	Samba Masuri	1400	1450	1400
Sircilla	NR	MTU-1010	1450	1450	1450

Vemulawada	NR	1001	1400	1400	1400
Voligonda	NR	MTU-1010	1450	1450	1450
Voligonda(Ramannapet)	NR	MTU-1010	1450	1450	1450
Wyra	NR	Samba Masuri	1380	1460	1420
Tripura					
Chowmanu	NR	Swarna Masuri (New)	1200	1300	1250
Uttar Pradesh					
Lakhimpur	8	Common	1400	1420	1412
West Bengal					
Bethuadahari	8	Other	1440	1460	1450
Bishnupur(Bankura)	50	I.R. 36	1420	1500	1470
Burdwan	643	Common	1442	1470	1456
		Fine	1484	1512	1498
Garbeta(Medinipur)	115	Common	1190	1210	1200
Guskara(Burdwan)	205	Fine	1478	1506	1492
Katwa	25.6	Other	1466	1484	1470
Khatra	78	I.R. 36	1420	1500	1450
		Swarna Masuri (New)	1300	1400	1350
Nadia	10	Fine	1600	1630	1615
Samsi	10	Other	1240	1260	1250
		Paddy fine	1350	1370	1360

(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					
Divi	0.1	B P T	2600	2700	2600
Assam					
Dibrugarh	6	Other	2000	2900	2450
North Lakhimpur	11.8	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
Silapathar	5	Fine	2500	3500	3000
		Medium	2100	2300	2200
Gujarat					
Jambusar	NR	Other	2700	3900	3300

Jambusar(Kaavi)	NR	Other	2800	4000	3400
Jharkhand					
Bokaro (Chas)	NR	Other	2450	2750	2560
Hazaribagh	NR	Other	2450	2630	2550
Jamshedpur	NR	Fine	3900	4300	4100
		Medium	2500	3000	2800
Latehar	NR	Boiled Rice	1900	2100	2000
		Fine	3300	3500	3400
		Medium	2500	2700	2600
Lohardaga	18	Common	1600	1800	1760
		Fine	2900	3200	3050
		Medium	1900	2200	2000
Karnataka					
Chintamani	38	Broken Rice	1850	2000	1950
		Hansa	2300	2600	2500
		Sona	3650	5200	4600
Kerala					
Cherthala	6	IR-8	2100	2200	2150
		Jaya	3000	3200	3100
		Other	3400	3500	3450
Perinthalmanna	2.9	Jaya	2700	3300	3000
		Other	2800	3400	3100
Maharashtra					
Kolhapur(Laxmipuri)	10	1009 Kar	2300	4800	3700
Orissa					
Bonai	0.5	Other	2200	2400	2200
Karanjia	6	Common	2500	2800	2600
		Other	2400	2600	2500
Udala	5	Other	1800	3500	2700
Tripura					
Chowmanu	0.7	Sona Mansoori Non Basmati	2500	2600	2550
Uttar Pradesh					
Devariya	75	III	2125	2145	2135
Lakhimpur	10	Other	2300	2400	2350
Mirzapur	8.5	Other	1950	2030	1990
Robertsganj	10	III	NR	NR	1925
West Bengal					
Asansol	1	Fine	2350	2500	2400
Balarampur	2.2	Other	2400	2420	2410

Barasat	50	Masuri	2100	2300	2200
		Other	2400	2600	2500
Bethuadahari	9	Fine	2400	2500	2450
Bishnupur(Bankura)	22	Common	2150	2250	2200
		Fine	2500	2600	2550
Burdwan	386	Common	2050	2150	2100
		Fine	2200	2300	2250
Diamond Harbour(South 24-pgs)	25	Common	2150	2250	2200
		Super Fine	3250	3350	3300
Durgapur	132	Fine	2350	2500	2450
Garbeta(Medinipur)	28	Other	2380	2430	2400
Guskara(Burdwan)	167	Fine	2300	2400	2350
Islampur	3.1	Other	2300	2400	2350
Jhargram	26	Fine	2630	2680	2650
		Other	2280	2330	2300
		Super Fine	3130	3170	3150
Katwa	19.8	Other	2350	2500	2400
Khatra	37	Other	2150	2250	2200
Nadia	50	Fine	3050	3150	3100
Pandua	NR	Ratnachudi (718 5-749)	2600	2850	2750
Raiganj	7	Other	2500	2600	2550
Ranaghat	8	Other	2000	2100	2050
Samsi	10	Fine	2990	3020	3000
		H.Y.V.	1990	2020	2000

(Arrivals and Prices in Rs/Qtl)

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2016 Indian Agribusiness Systems Pvt. Ltd.