

Domestic Market Highlights:

As per market sources as on 12th December, total paddy arrival in Narela mandi is 40000 bags and 1121 paddy traded at Rs.2595/quintal while 1509 paddy traded at Rs.2315/quintal, Sugandh paddy traded at Rs.2215/quintal and sarbati paddy traded at Rs.1900/quintal.

As per market sources as on 12 December 2016, basmati paddy arrival in Kuruksetra Mandi is 2500 bags and traded at Rs. 3596/quintal, 1121 paddy arrival is 300 bags at price Rs.2571/quintal.

As per latest report released by ICRA, India's Basmati Rice exports is expected to grow by 10% to Rs 25,500 crore in 2017/18, mainly due to China's decision to open its market to India. In FY17, Basmati Rice export value is expected to remain in line with the FY16 levels; it is expected to grow by 10% cent to Rs 25,500 crore in FY18. China has agreed to import Basmati Rice from 14 companies in India and in the on-going harvesting season the volume of Basmati paddy is expected to be lower than last year. Opening up of China as an export destination is a positive for the Indian Basmati Rice industry. India and China together contribute around 40 per cent of the global Rice production, which is estimated at around 740 million tonnes.

Wholesale Prices for India as an average for 04th week of November traded firmed by 0.36% from last week. Prices are currently hovering at Rs.2825-2830/quintal and 7.36% up from price of Rs.2635Quintal during corresponding period last year. Agriwatch expects rice market to move in firm tone as cash crunch in the market and thus arrival is lower than previous week.

Rabi rice sowing is going on and as on 25 November, total area under rabi paddy is 6.82 lakh hectare which is 2.42% down from last year area of 9.10 lakh hectare and around 3% up from normal average area as on date of 9.23 lakh hectare.

Indian FOB for 1121 steam in the month of October moved steady from last month and currently is in the range of USD 800-801/MT which is almost same from last month price of 802USD/T. Average basmati rice price steady even with arrival pressure as aromatic rice production estimates is 25-30% lower than last year . Pakistani basmati price has also moved steady USD 862.5/MT to 936\$/MT, according to the UN's Food and Agriculture Organization (FAO). Currently Pakistani basmati FOB is hovering in the range of USD 820-825/MT which is down by 1.31% from last month FOB of USD 836/MT.

India's rice stocks in the central pool as on October 1, 2016 stood at around 16.56 million tons up by about 11% from around 14.93 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 down about 16% from around 20 million tons recorded on September-01, 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.

As per latest report released by USDA, MY 2016/17 milled rice production at a record 106.5 million metric tons (MMT) on higher planted area and normal 2016 monsoon in the major growing states. Planting of rabi (winter planted) rice is also likely to be slightly higher than last year at 4 million hectare compared to 3.9 million hectare last year on improved availability of availability of irrigation water, particularly in south India.

Among the food grains, the inflation for Cereals has increased to 7.23% from the previous month's level of 7.03%, Rice to 4.76% from the previous month's level of 4.08% and Wheat 7.27% from the previous month's level of 6.90%. The inflation for Pulses has decreased to 34.55% from the previous month's level of 35.76%.

As per 01st Advance Estimate released by Union Agriculture Minister, Total production of Kharif rice is estimated at 93.88 million tons which is a new record. This year rice production is higher by 1.1 million tons than previous record production of 92.78 million tons achieved during 2011-12. Production of Kharif rice is also higher by 4.16 million tons and 2.57 million tons over the average production of the last five years and the last year's Kharif rice production respectively.

Price Outlook:-Average Rice price in all India is likely to trade steady tone due to normal demand even with regular arrival.

International Market Highlight:

Unofficial preliminary Thailand rice exports (excluding premium white and fragrant rice) for November 21-27, 2016 totaled 49,466 metric tons, down 55,567 metric tons from the previous week and down 45,831 metric tons from the four-week moving average of 95,297 metric tons. Rice exports from January 1 – November 27, 2016 totaled 3,834,634 metric tons, down 2 percent from the same period last year.

The Philippines paddy rice output is now expected to hit 17.91 million tons in 2016, the lowest in three years and below a July forecast of 18.135 million tons, due to crop losses from an El Niño dry spell and typhoons. The Philippines, one of the world's biggest rice importers, could buy another 250,000 tons of rice in addition to the 250,000 tons purchased recently from Vietnam and Thailand, if it sees a need to boost state buffer stocks. The latest forecast from the Philippine Statistics Authority for output this year is 1.3% lower than a 2015 harvest of 18.15 million tons, which followed record production of 18.97 million tons in 2014.

Thai rice export prices hovered around 13-month lows over the past week, attracting more African buyers and leading to dull trade in Vietnam. Currently Thai benchmark 5 percent broken rice prices hovered in between \$345-\$348 /Ton, free-on-board (FOB) basis, from \$345-\$350 /Ton a week ago when they hit their lowest in 13 months. As per market sources, the rainy season may also have an impact on rice prices, The recent rain will prompt farmers to harvest more rice as they fear that their rice will get spoiled and this might have an effect on rice prices. The fall in Thai rice prices has raised concerns among Vietnamese exporters of the grain, as their quotations for the 5 percent broken rice stood at \$350/Ton, FOB basis, against \$350-\$355 last week. Thai rice prices are falling and that could attract African buyers while Vietnam could not do anything because their rice stock has been built at an already high cost. As per trade sources, last week African buyers had already switched to rice offered by Thailand and Pakistan.

Total rice production in Vietnam for MY 2015/2016 is down about a million tons, due mainly to the impact of drought weather conditions caused by El Nino, which lowered the spring crop production in the Mekong River Delta. However, the planting expansion of the late autumn crop in the Delta, and in other areas has superseded the loss of harvested area. Currently, the annual flooding in the Mekong River Delta is diminished due to dams constructed up-stream.

Bangladesh rice is forecast to fall to 34.51 million tons from an estimated 11.7 million hectares on reduced planting of its summer rice and increased winter rice production, summer rice production was estimated lower at 2.4 million tons due to decreased acreage against the initial expectation due to insufficient irrigation.

Rice Prices in Various Markets :(inRs./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	1540	1560	1550
Attili	0.1	Other	1470	1510	1490
Banaganapalli	NR	Sona Mahsuri	1800	1950	1875
Bhimunipatnam	NR	Paddy	1460	1470	1465
Chodavaram	NR	Samba Masuri	1800	1900	1850

Eluru	NR	Other	1410	1510	1470
Eluru-II,RBZ	0.1	Other	1400	1400	1400
Gudur	NR	MTU-1010	1430	1490	1460
Kaikaluru	NR	MTU-1001	1470	1470	1470
Kandukur	0.1	B P T	2450	2550	2500
Mandapeta	0.1	Paddy	1470	1510	1470
Mydukur	NR	Masuri	1700	1800	1750
Narasaraopet	NR	B P T	1600	1700	1650
Narsipatnam	NR	Paddy	1470	1510	1490
Parvathipuram	NR	1001	1470	1470	1470
Polavaram	NR	Sona Masuri (OLD)	1410	1510	1450
Proddatur	NR	Masuri	2000	2100	2050
Rajam	575.5	1001	1450	1510	1470
Srikalahasti	NR	ADT 37	1466	1666	1600
		B P T	2266	2533	2400
Tuni	NR	Swarna Masuri (OLD)	1450	1490	1470
Vuyyur	NR	B P T	1510	1650	1560
		MTU-2077	1470	1480	1470
Yellamanchili	NR	Paddy	1470	1510	1490
Gujarat					
Vyra	145.6	Other	1340	1375	1358
Karnataka					
Bangarpet	294	Paddy fine	1520	1920	1820
Belthangdi	10	Paddy	1520	1750	1610
Bhadravathi	345	Paddy fine	1690	1725	1700
Channagiri	197	Paddy	1600	1600	1600
Chikkamagalore	10	Paddy fine	2500	2500	2500
Harihara	80	Sona	1870	2100	1985
Honnali	25	Paddy Medium	1750	1850	1800
K.R.Nagar	176	Paddy	1500	1900	1696
Lingasugur	66	Paddy	1886	2150	2014
Somvarpet	4	I.R. 20	1600	1600	1600
Srirangapattana	42	1001	1550	1600	1600
T. Narasipura	1129	Paddy	1510	1800	1510
Madhya Pradesh					

Gorakhpur	18	Other	1475	1475	1475
Orissa					
Bonai	0.6	Other	1470	1510	1470
Jajpur	515	Other	1470	1510	1470
Malkanagiri	200	Other	1470	1480	1475
Pondicherry					
Karaikal	NR	ADT 36	1500	1667	1583
		ADT 39	1450	1583	1517
		ADT 43	1500	1667	1583
		B P T	2667	2667	2667
		Other	1450	1583	1517
		Pommani	1583	1667	1625
		TKM 9	1500	1500	1500
		White Ponni	2667	2667	2667
Punjab					
Mullanpur	45	1121	2000	2510	2255
Tamil Nadu					
Ambasamudram	NR	AST 16	1400	1600	1500
Aruppukottai	NR	Culture	1540	1640	1590
Devakottai	NR	A. Ponni	2100	2300	2200
		ADT 36	1450	1600	1500
		Red	1400	1500	1480
Gangavalli	0.1	Other	920	980	950
Gingee	37.5	ADT 37	1612	1787	1700
		ADT 43	1533	1705	1619
		B P T	1733	2225	1979
		Other	1467	1600	1534
		Ponni	2092	2625	2359
		TKM 9	1360	1627	1494
Karaikudi	NR	A. Ponni	2100	2350	2200
		ADT 36	1450	1600	1550
		Red	1400	1500	1480
Karur	NR	Other	1500	1700	1600
Madurai	NR	ADT 43	1700	1800	1750
		AST 16	1700	1800	1750
		Ponni	2300	2400	2350
		Sona	2300	2400	2350
Manamadurai	NR	A. Ponni	1600	1800	1700
		ADT 36	1400	1500	1480
		Red	1350	1480	1470
Melur	NR	ADT 36	1700	1800	1750

		ADT 43	1700	1800	1750
Pattukottai	NR	B P T	1650	1847	1754
Rajapalayam	NR	Super Ponni	2000	2400	2200
Rajasingamangalam	NR	ADT 36	1380	1580	1500
Ramanathapuram(phase 3)	NR	Other	1380	1580	1500
Sankarankovil	NR	ADT 36	1400	1550	1500
Singampuneri	NR	A. Ponni	2100	2300	2200
		ADT 36	1450	1600	1500
Sivagangai	NR	A. Ponni	2100	2350	2200
		ADT 36	1450	1600	1550
		Red	1400	1500	1480
Thammampati	0.1	Other	1050	1200	1100
Thenkasi	NR	AST 16	1000	1600	1450
Thirukovilur	7.5	ADT 37	1700	1740	1733
		Other	1505	1740	1667
Thirumangalam	NR	ADT 43	1700	1800	1750
		Ponni	2200	2300	2250
Thoothukudi	NR	ADT 36	1470	1475	1472
Ulundurpettai	7.5	ADT 37	1649	1716	1649
		ADT 39	1546	1574	1546
		Other	1516	1716	1546
Usilampatty	NR	ADT 43	1600	1700	1650
		Co. 43	1600	1700	1650
		Ponni	2200	2300	2250
Vellore	40.9	ADT 37	1470	1572	1500
		Co. 43	1470	1640	1500
Villupuram	5.3	ADT 37	1625	1667	1649
		B P T	1893	1989	1947
		Other	1479	1636	1587
		Sinna Ponni	1305	1305	1305
		White Ponni	1999	2201	2107
Virudhachalam	23	ADT 39	1708	1745	1726
		ADT 43	1716	1888	1801
		AST 16	1692	1741	1722
		B P T	1852	2534	2193
		White Ponni	1888	2308	2097
Telangana					
Aler	0.1	I.R. 64	1510	1510	1510
Asifabad	NR	1001	1510	1510	1510

Banswada	15.5	MTU-1010	1470	1510	1510
Birkur	205	MTU-1010	1470	1510	1510
Bodhan	9.9	MTU-1010	1510	1510	1510
Choppadandi	NR	I.R. 64	1510	1510	1510
Choutuppal	NR	I.R. 64	1510	1510	1510
Dharmaram	NR	Paddy	1510	1510	1510
Gangadhara	40	I.R. 64	1510	1510	1510
Husnabad	15	MTU-1010	1470	1510	1510
Jammikunta	NR	MTU-1010	1510	1510	1510
Kataram	NR	Paddy	1510	1510	1510
Kathalapur	NR	I.R.-64	1470	1510	1510
Kodad	NR	B P T	1510	1510	1510
Manthani	10	MTU-1001	1510	1510	1510
Medchal	NR	I.R. 64	1470	1470	1470
Narayankhed	NR	MTU-1010	1510	1510	1510
Narsapur	NR	MTU-1010	1450	1550	1510
Pitlam	10	1001	1510	1510	1510
Pothgal	NR	1001	1470	1510	1470
Tirumalagiri	NR	I.R.-64	1208	1509	1456
Vemulawada	NR	1001	1470	1510	1510
Voligonda	NR	MTU-1010	1510	1510	1510
Voligonda(Ramannapet)	NR	MTU-1010	1510	1510	1510
Yellareddy	15	MTU-1010	1470	1510	1510
Tripura					
Taliamura	2	Masuri	1330	1350	1340
Uttar Pradesh					
Akbarpur	125	Paddy	1450	1470	1470
Chandoli	100	Other	1470	1480	1475
Jahangirabad	1550	Other	NR	NR	2190
Mirzapur	150	Paddy	NR	NR	1470

(Arrivals and Prices in Rs/Qtl)

Rice Prices in Various Markets

arket	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
	(Tonnes)		(Rs./Quintal)	(Rs./Quintal)	(Rs./Quintal)

Andhra Pradesh					
Kandukur	0.1	B P T	4000	4200	4100
Narasaraopet	NR	B P T	4200	4400	4300
Assam					
Dibrugarh	11	Common	2200	2300	2250
		Fine	2800	3400	3100
Golaghat	8	Common	2200	2400	2300
Karimganj	40	Common	2200	2300	2250
Nalbari	501	Common	2200	2400	2300
		Fine	2300	2500	2400
		Super Fine	4800	5200	5000
North Lakhimpur	7.9	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
Srirampur	50	Common	2500	2900	2800
Gujarat					
Jambusar	NR	Other	2500	3100	2800
Jambusar(Kaavi)	NR	Other	2400	3200	2800
Karnataka					
Bangarpet	337	Broken Rice	1520	1820	1750
		Sarbat Raw	2560	3420	2850
Gulbarga	21	Broken Rice	1800	2400	2100
		Fine	3200	4400	4100
K.R.Nagar	2	Broken Rice	1500	4875	2674
T. Narasipura	10	Broken Rice	1500	1650	1500
Maharashtra					
Kolhapur(Laxmipuri)	14	1009 Kar	2200	5000	3000
Orissa					
Bonai	0.7	Other	2200	2500	2500
Tripura					
Taliamura	45	Masuri	2700	2900	2800
Uttar Pradesh					
Akbarpur	100	III	2120	2160	2140
Awagarh	8	III	2200	2250	2220
Chandoli	7.5	Other	2000	2050	2020
Ganjdwara	4	III	2230	2290	2250
Jahangirabad	2	III	NR	NR	2230
Mirzapur	7.5	Other	NR	NR	2040
West Bengal					
Diamond Harbour(South 24-pgs)	24	Super Fine	3450	3550	3500
Islampur					

Kaliaganj	20	Other	2500	2600	2550
Raiganj					
Sheoraphuly	7	Ratnachudi (718 5-749)	2830	3030	2930

(Arrivals and Prices in Rs/Qtl)

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