

Domestic Market Highlights:

Wholesale Prices for India as an average for 03rd week of February traded firmed by 1.63% from last week. Prices are currently hovering at Rs.2940-2945/quintal and 3.2% up from price of Rs.2846/Quintal during corresponding period last year. Agriwatch expects rice market to move in firm tone as demand is continuously strong from African countries in the market.

As per market sources as on 21 Feb, 1121 golden sella rice traded @ Rs. 5900/quintal while 1121 sella at Rs.5600/quintal, 1121 steam rice traded @ Rs.7000/quintal, sugandh steam rice traded at Rs.5800/quintal and Parmal-14 steam at Rs.3250-3300/quintal

As per market sources as on 22-Feb, 1121 paddy arrival in Taraori mandi is 1200 bags and traded at Rs.3011/quintal while 1509 @ Rs.2825/quintal.

As per market sources as on 21-February, total paddy arrival in Narela mandi is 20000 bags with 1121 rate of Rs.3035/quintal, 1509 paddy traded @ Rs.2900/quintal, Sugandha paddy @ Rs.2811/quintal and Sarbati paddy at Rs.2300/quintal.

As per Telangana State Agriculture Department, area under paddy is likely to four-fold increase following good monsoon. It was around 1.63 lakh hectares in MY-2015-16 rabi season which is 236% up to 5.48 lakh hectares in MY 2016-17 rabi season. Bountiful rains filled the projects in most of the districts. Comparatively, the Kharif of 2016 saw drought and delayed rainfall resulting in only 7.31 lakh hectares of area sown as against the 9.86 lakh hectares normally sown during Kharif.

India's rice stocks in the central pool as on February- 1, 2017 stood at around 29.29 million tons up by about 1.20% from around 28.94 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 1.34% from around 29.69 million tons recorded on January-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 second advance estimate released by Agriculture Ministry, Total production of rice is estimated at record 108.86 million tonnes which is also a new record. This year's Rice production is higher by 2.21 million tonnes than previous record production of 106.65 million tonnes achieved during 2013-14. It is also higher by 3.44 million tonnes than the five years' average Rice production of 105.42 million tonnes. Production of rice has increased significantly by 4.45 million tonnes than the production of 104.41 million tonnes during 2015-16. As a result of very good rainfall during monsoon 2016, record rice production seen in the current year.

All-India progressive procurement of Rice as on 10.02.2017 for the Kharif marketing season 2016-17 was 288.20 lakh tonnes against the procurement of 259.68 lakh tonnes in the corresponding period of last year.

Indian FOB for 1121 steam in the month of January moved firm from last month and currently is in the range of USD 950-955/MT which is up by 4.18% from last month price of 916 USD/T. Average basmati rice price too firm even with arrival pressure as aromatic rice production estimates is 25-30% lower than last year also expectation of higher demand from Iran and other middle east countries supporting price. According to the UN's Food and Agriculture Organization (FAO), currently Pakistani basmati FOB is hovering in the range of USD 960-970/MT which is 10% up from last month FOB of USD 873/MT.

The Centre has approved the Odessa Government proposal for extension of Kharif paddy procurement deadline to April 30. Paddy procurement is in full swing in most of the districts except Kandhamal where the process will start from next week. Setting a target to procure 30 lakh tons of rice for the 2016-17 kharif marketing season (KMS), the state government started the procurement operation from Bargarh district on November 29 last year. Since post-harvest operation of paddy is still on in many parts of the state, the state government requested the Ministry of Agriculture to extend the paddy procurement deadline from March 30 to end of April, 2017. About 17.45 lakh tons of paddy (equivalent to 11.87 lakh tons of rice) worth Rs 2,562 crore has been procured till date.

Price Outlook:-Average Rice price in all India is likely to trade steady to firm tone due to fresh demand with lower arrival.

International Market Highlight:

Ghana Government has set an ambitious target to increase rice production by an enormous 49% just this year as an extent to reduce rice imports to save the economy foreign exchange. As at the end of 2016, Ghana's rice production stands at 687,680 metric tonnes and 1,025,180 metric tonnes to be produced in 2017. Production in the country is to increase by 337,500 metric tonnes this year which may impact the import from different nation include Indian non-basmati rice.

Unofficial preliminary Thailand rice exports (excluding premium white and fragrant rice) for February 6-12, 2017, totaled 83,850 metric tons, down 102,043 metric tons from the previous week, and down 70,829 metric tons from the four-week

moving average of 154,679 metric tons. Rice exports from January 1 – February 12, 2017, totaled 835,957 metric tons.

Rice Harvesting of the market year 2016/17 in Pakistan rice crop is complete and initial reports suggest production was 6.6 MMT, down slightly from a year ago. MY15/16 production is slightly higher based on the latest official data. During MY 2015-16, Pakistan exported nearly 4.3 MMT of rice, slightly above the current USDA estimate of 4.2 MMT. Rice Harvesting of the market year 2016/17 in Pakistan rice crop is complete and initial reports suggest production was 6.6 MMT, down slightly from a year ago. MY15/16 production is slightly higher based on the latest official data. During MY 2015-16, Pakistan exported nearly 4.3 MMT of rice, slightly above the current USDA estimate of 4.2 MMT.

Sri Lanka is to import over 250,000 tons of rice to maintain a buffer stock sufficient for one and half months owing to a possible shortage of rice during the first quarter of next year, due to drought. The Government has taken a decision to import rice through the private sector and provide bonded warehouse facilities for them as the country's rice production is expected to drop during the drought period. While the private sector will be allowed to freely import rice, there won't be any imports by the government unlike during the previous regime, he pointed out.

The Philippines' state grains agency has approved permits for local rice traders to import 641,080 tons of the staple grain from Thailand, Vietnam, Pakistan and India. The approved imports, which must be brought in by Feb. 28, 2017, account for 80 percent of the maximum volume of 805,200 tons that private traders are allowed to bring in under an annual country-specific quota scheme. Private traders will import 284,780 tons of rice from Thailand; 294,020 tons from Vietnam; 56,140 tons from Pakistan; and 6,140 tons from India. Fresh demand from the Philippines, one of the world's biggest rice buyers, could underpin export prices particularly in Vietnam and Thailand, traditionally its main suppliers. Rice export prices in India and Vietnam weakened last week on thin demand, but still failed to attract buyers, while prices rose slightly in Thailand amid a slowing harvest.

All India Average Rice Price Variety wise

Variety	22.02.2017	21.02.2017
Basumathi	8100	7400
Boiled Rice	2450	2450
Broken Rice	1800	2150
Coarse	2500	2500
Common	2800	2800
Fine	4500	4500
H.Y.V.	--	2000
III	2560	2520
IR-8	2500	2500
Jaya	3800	3800
Masuri	2550	2550
Medium	2700	4200

Motta (Coarse) Boiled	--	--
Parimal (New)	--	2950
Ratnachudi (718 5-749)	2925	3100
Super Fine	4400	4400

(Prices in Rs/Qtl)

Paddy Prices in Various Markets

Market Center	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
Paddy(Dhan)					
Assam					
Bongiagaon	7.2	Paddy fine	1410	1510	1500
		Paddy Medium	1200	1290	1260
Gauripur	3	Common	1260	1440	1300
Srirampur	4	Common	1150	1350	1200
Chattisgarh					
Abhanpur	758	Common	1325	1330	1328
		Paddy	1210	1350	1280
Bardewri	28	Paddy Coarse	1300	1400	1350
Champa	49.69	Paddy	1200	1250	1200
Dudhawa	25	Paddy Coarse	1300	1400	1350
Kanker	31	Paddy fine	1300	1450	1375
Kasdol	40	Paddy	1200	1200	1200
		Paddy fine	1250	1250	1250
Komakhan	57.4	Common	1360	1380	1370
		Paddy fine	1410	1410	1410
Manendragarh	42	I.R. 36	1515	1515	1515
Munguli	368.4	Paddy	1125	1515	1340
		Paddy fine	1258	2300	1400
Sakri	69.6	Paddy	1330	1400	1370
Takhatpur					
Gujarat					
Dehgam	10.9	Other	1665	1670	1667
Meghraj					
Mehmadabad	NR	Jaya	1250	1500	1475
Jharkhand					
Chakulia	NR	I.R. 36	1250	1340	1300
		Paddy Coarse	1180	1240	1220
Godda	NR	Other	1480	1500	1490
Lohardaga	NR	Paddy fine	1330	1600	1550
		Paddy Medium	1245	1535	1498
Karnataka					
Chikkamagalore	19	Paddy fine	1950	3000	2432
Harihara	346	1001	1850	1900	1875
		Sona	1980	2000	1990
Lingasugur	199	Paddy	1800	2500	2000
Madikeri	10	Paddy	1600	1600	1600
Moodigere	10	Paddy Medium	1700	1700	1700
T. Narasipura	365	Paddy	1810	1900	1810
Tumkur	758	Paddy	1600	2250	2000
Kerala					
Pulpally	5	Other	2500	2700	2600

Madhya Pradesh					
Balaghat	11.9	Common	1348	1531	1449
Bichhiya	60.13	Other	1470	1475	1470
Gorakhpur	27.19	Other	1460	1480	1470
Lalbarra	NR	Other	1470	1470	1470
Shahpura(Jabalpur)					
Maharashtra					
Mangaon	10	Other	1470	1500	1480
Pen	1	Other	1470	1510	1470
Manipur					
Bishenpur	1.2	Other	1700	1700	1700
Imphal	1.2	Other	NR	1750	1750
Lamlong Bazaar	1.8	Other	NR	1750	1750
Orissa					
Bonai					
Kamakhyanagar	NR	1001	1470	1510	1470
Karanjia	26.8	Other	1470	1470	1470
Kendrapara	15	Other	1470	1510	1470
Kendrapara(Marshaghai)	32	Other	1470	1470	1470
Pondicherry					
Karaikal					
		ADT 39	1367	1500	1434
		B P T	2083	2167	2125
		Fine	1367	1367	1367
		Pommani	1583	1667	1625
Punjab					
Rajpura	70	1121	2500	3175	2850
Rajasthan					
Hanumangarh Town	105.5	Basumathi	2800	3151	3100
Tamil Nadu					
Ambasamudram					
Ammoor	31.73	ADT 37	1733	1943	1838
		Super Ponni	1470	2052	2052
Avalurpet	22.5	ADT 37	1665	2132	1919
		Ponni	2520	2732	2585
Cheyyar	48.72	ADT 37	1075	1784	1618
		Other	1102	1806	1702
		Super Ponni	1175	1727	1657
Devakottai	NR	A. Ponni	1900	2000	1950
		ADT 36	1500	1600	1550
		Red	1450	1500	1480
Dindigul	NR	B P T	1500	2100	1800
Gingee	150	ADT 43	1733	1973	1853
		B P T	1800	2332	2066
		Other	1467	2107	1787
		Ponni	2000	2831	2416
Kamuthi	NR	ADT 36	1450	1650	1550
Karaikudi	NR	A. Ponni	1900	2050	2000
		ADT 36	1500	1650	1600
		Red	1450	1520	1500

Karur	31800	Other	1600	1800	1700
Madurai	NR	ADT 43	1800	1900	1850
		AST 16	1800	1900	1850
		Ponni	2400	2500	2450
		Sona	2600	2700	2650
Maduranthagam	NR	ADT 37	1600	1720	1650
Manamadurai	NR	A. Ponni	1600	1800	1700
		ADT 36	1450	1500	1480
		Red	1400	1480	1470
Melur	NR	ADT 36	1700	1800	1750
		ADT 43	1700	1800	1750
Rajapalayam	NR	Super Ponni	2200	2600	2400
Rajasingamangalam	NR	ADT 36	1380	1580	1500
Ramanathapuram(phase 3)	NR	Other	1380	1580	1500
Sangarapuram	45	ADT 39	1587	1624	1606
		B P T	1933	2000	1967
		Other	1624	2344	1984
Sankarankovil	NR	1001	1600	1700	1650
		ADT 36	1400	1550	1500
Singampuneri	NR	A. Ponni	1900	2000	1950
Sivagangai	NR	A. Ponni	1900	2050	2000
		ADT 36	1500	1650	1600
		Red	1450	1520	1500
Thirukovilur	150	ADT 37	1652	1985	1819
		ADT 39	1345	1785	1565
		ADT 43	1812	1969	1891
		B P T	1924	2185	2055
		White Ponni	1945	2236	2091
Thirumangalam	NR	ADT 43	1700	1800	1750
		Ponni	1800	2200	2000
Thiriyagadurgam	18.8	B P T	1168	2118	2040
		Other	1500	2229	2128
		Paddy	1500	1829	1768
		Ponni	2105	2229	2185
Usilampatty	NR	ADT 43	1600	1700	1650
		Co. 43	1600	1700	1650
		Ponni	2200	2300	2250
Vellore	11.14	ADT 37	1470	1865	1700
		Co. 43	1470	1901	1533
Villupuram	8	ADT 37	1657	1825	1733
		ADT 39	1445	1689	1591
		B P T	1691	2092	1985
		White Ponni	1956	2119	2080
Uttar Pradesh					
Akbarpur	199	Paddy	1450	1470	1470
Aligarh	450	Basumathi	2750	2850	2800
Bahraich	252.1	Paddy	1230	1470	1400
Balrampur	65	Other	1420	1470	1435
Bangarmau	14.5	Paddy Coarse	1250	1350	1300
Basti	25	Paddy Coarse	1350	1470	1400

Chandoli	190	Other	1465	1475	1472
Devariya	60	Paddy Coarse	1450	1500	1470
Faizabad	112	Paddy Coarse	1430	1470	1460
Gonda	413	Common	1400	1470	1410
Haathras	55	Basmati 1509	NR	NR	2810
		Sugandha	NR	NR	2670
		SuperFine(Basmati)	NR	NR	2950
Hardoi	900	Other	1390	1500	1420
Jahangirabad	650	Paddy fine	NR	NR	2660
Lakhimpur	250	Common	1210	1370	1315
Madhoganj	466	Other	1400	1470	1435
Mathura					
Mehmoodabad	38.7	Common	1290	1925	1380
Mirzapur	170	Paddy	NR	NR	1473
Pilibhit					
Shahganj	NR	Other	NR	NR	1470
Shahjahanpur	370	Other	1400	1500	1480
Uttarakhand					
Gadarpur	154	Other	1350	1350	1350
Tanakpur	61.3	Other	1470	1510	1500
West Bengal					
Ghatal	32	I.R. 36	1350	1390	1370
		Masuri	1250	1300	1280
Indus(Bankura Sadar)	150	Common	1450	1520	1480
Kalipur	96	Other	1520	1560	1540
		Swarna Masuri (New)	1340	1380	1360
Siliguri	NR	Paddy Coarse	1500	1700	1600
		Paddy fine	1600	1800	1700

(Arrivals in Tons and Prices in Rs/Qtl)

Rice Prices in Various Markets

Market Center	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
Rice					
Assam					
Bohorihat	6.5	Coarse	2450	2700	2500
Bongiagaon	85	Fine	3200	3350	3300
		Medium	2450	2700	2660
Cachar	40	Common	2100	2250	2200
		Fine	2250	2900	2700
Dibrugarh	12.8	Common	2200	2300	2250
		Fine	2800	3400	3100
Gauripur	28	Fine	3500	5000	4500
		Medium	2250	3000	2500
		Other	1600	2500	2000
Hailakandi	5	Common	2100	2250	2200
		Fine	2250	2900	2700
Karimganj	40	Common	2250	2350	2300
Nalbari	441	Common	1900	2400	2150

		Fine	2400	3500	2950
		Super Fine	3800	5000	4400
North Lakhimpur	10.1	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
Gujarat					
Jambusar	16.9	Other	2300	3100	2700
Jambusar(Kaavi)	NR	Other	2400	3000	2700
Jharkhand					
Chakulia	NR	Medium	1980	2070	2030
Gadhwah	NR	Boiled Rice	2240	2600	2450
		Fine	2420	3000	2830
Godda	NR	Medium	2600	2800	2700
		Other	2200	2400	2300
Jamshedpur	NR	Fine	4100	4300	4200
		Medium	2300	2650	2450
Koderma	NR	Fine	3400	3600	3500
Lohardaga	NR	Common	1500	1700	1650
		Fine	3000	3400	3250
		Medium	1900	2100	2000
Ramgarh	NR	Other	2400	2800	2600
Ranchi	NR	Coarse	1900	2350	2075
		Fine	3750	6000	4000
		Medium	2380	2900	2400
Saraikela	NR	Medium	2250	2500	2360
Simdega	NR	Boiled Rice	2140	2300	2200
		Broken Rice	1445	1700	1600
		Fine	2535	2700	2600
		Motta (Coarse) Boiled	1945	2200	2050
Karnataka					
Gangavathi	69	Other	2960	3301	2960
Kolar	55	Broken Rice	1700	2000	1800
		Fine	3500	3600	3514
Kerala					
Aroor	1	Basumathi	8000	8200	8100
		IR-8	2400	2600	2500
		Jaya	3400	3600	3500
		Other	3300	3500	3400
Chengannur	5.5	IR-8	2400	2800	2500
		Jaya	3700	4200	3800
Ernakulam	0.35	Jaya	3200	3500	3500
Manjeri	290	Other	3200	4000	3500
Maharashtra					
Kolhapur(Laxmipuri)	25	1009 Kar	2100	5000	3000
Lakhandur	19	Other	1900	1900	1900
Mangaon	1	Other	1900	3900	2800
Pen	1	Other	3550	6050	4080
Vasai	49	1009 Kar	2260	4765	2940
Manipur					
Bishenpur	1.4	Other	2700	2700	2700
Imphal	4.1	Other	NR	2900	2900
Lamlong Bazaar	1.6	Other	2900	2900	2900

Meghalaya					
Shillong	0.5	Other	3500	3800	3650
Orissa					
Bolangir	8	Other	2400	2500	2400
Bonai	1	Other	2200	2500	2500
Karanjia	4.8	Common	2700	2900	2800
		Other	2500	2700	2600
Tusura	6.5	Other	2400	2500	2400
Tripura					
Melaghar	2	Coarse	2400	2500	2450
		Fine	3000	3100	3050
		Masuri	2500	2600	2550
Uttar Pradesh					
Agra	130	III	NR	NR	2550
Akbarpur	147.5	III	2160	2190	2175
Aligarh	80	III	2540	2580	2560
Allahabad	15	Other	NR	NR	2245
Auraiya	20	III	NR	NR	2200
Bahraich	120	III	2160	2195	2180
Ballia	110	III	2080	2200	2130
Balrampur	41.5	Other	2135	2165	2150
Banda	10	III	NR	NR	2250
Bareilly	71	Coarse	NR	NR	2380
Basti	38.5	III	2050	2150	2100
Buland Shahr	6	III	NR	NR	2270
Chandoli	5	Other	1990	2050	2010
Devariya	65	III	2100	2130	2110
Faizabad	160	III	2160	2220	2180
Gazipur	45	III	2000	2040	2020
Gonda	176	III	2100	2150	2130
Haathras	40	Coarse	NR	NR	2500
Hardoi	110	III	2200	2310	2280
Jahangirabad	2.5	III	NR	NR	2235
Khatauli	1	III	NR	NR	2350
Lakhimpur	15	Coarse	2100	2200	2165
Madhoganj	37.5	Other	2140	2200	2170
Mainpuri	53	Coarse	NR	NR	2360
Mathura	50	III	NR	NR	2560
Meerut	27	III	NR	NR	2390
Mirzapur	9	Other	NR	NR	2040
Muradabad	7	III	NR	NR	2425
Pilibhit	2000	Coarse	2220	2260	2240
Saharanpur	42.5	III	NR	NR	2345
Shahganj	NR	III	2120	2180	2160
Shahjahanpur	240	Other	2300	2400	2340
Varanasi(Grain)	345	III	2150	2240	2190
Uttrakhand					
Bazpur	356.5	Common	2230	2230	2230
Gadarpur	1000	Other	2000	2000	2000
Tanakpur	29.2	Other	2200	2400	2300
West Bengal					
Alipurduar	20	Common	2300	2400	2350
Balarampur	2.3	Other	2350	2370	2360

Beldanga	37	Other	2400	2500	2450
Champadanga	14	Ratnachudi (718 5-749)	2600	2800	2700
Ghatal	23	Fine	2400	2450	2430
		Masuri	2030	2080	2050
Indus(Bankura Sadar)	70	Common	2450	2550	2500
Islampur	20	Other	2200	2300	2250
Kaliaganj	20	Other	2400	2500	2450
Kalimpong	1.6	Other	2500	2700	2600
Kalipur	80	Other	2300	2400	2350
		Sona Mansoori Non Basmati	2000	2100	2050
Karsiyang(Matigara)	6.5	Other	2400	3000	2700
Kasimbazar	55	Other	2375	2430	2400
Medinipur(West)	18	Fine	2480	2550	2500
Ramkrishanpur(Howrah)	12.3	Other	2400	2600	2500
		Sona Mansoori Non Basmati	2300	2500	2400
Sheoraphuly	8	Ratnachudi (718 5-749)	2825	3025	2925
Siliguri	85	Other	2400	2800	2700
Uluberia	5	Other	2350	2550	2450
		Sona Mansoori Non Basmati	2250	2350	2300

(Arrivals in Tons and Prices in Rs/Qt)

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 © 2017 Indian Agribusiness Systems Pvt. Ltd.