

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 22 Feb, 1121 golden sella rice traded @ Rs. 5850/quintal while 1121 sella at Rs.5600/quintal, 1121 steam rice traded @ Rs.7100/quintal, sugandh steam rice traded at Rs.5800/quintal and Parmal-14 steam at Rs.3250-3300/quintal

As per market sources as on 23-Feb, 1121 paddy arrival in Tarn-taran mandi is 5000 bags and traded at Rs.3253/quintal while 1509 @ Rs.2850/quintal.

As per market sources as on 23-February, total paddy arrival in Narela mandi is 30000 bags with 1121 rate of Rs.3031/quintal, 1509 paddy traded @ Rs.2900/quintal, Sugandha paddy @ Rs.2825/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	24.02.2017	23.02.2017
Basumathi	--	--
Boiled Rice	--	2100
Broken Rice	--	2065
Coarse	2500	2235
Common	2500	2800
Fine	4500	4000
H.Y.V.	--	--
III	2700	2600
IR-8	--	--

Jaya	--	--
Masuri	2700	--
Medium	2460	2900
Motta (Coarse) Boiled	--	--
Parimal (New)	--	2950
Ratnachudi (718 5-749)	2925	2925
Super Fine	3500	3900

(Prices in Rs/Qtl)

Paddy Prices in Various Markets

Market Center	Arrivals	Unit of Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
Paddy(Dhan)						
Assam						
Gauripur	NR	Tonnes	Common	1260	1440	1400
Srirampur	6	Tonnes	Common	1150	1350	1200
Madhya Pradesh						
Bichhiya	65.35	Tonnes	Other	1470	1475	1470
Dindori	1.57	Tonnes	Common	1471	1471	1471
Gorakhpur	18.75	Tonnes	Other	1470	1480	1475
Manipur						
Lamlong Bazaar	1.3	Tonnes	Other	NR	1750	1750
Orissa						
Bhadrak	1230	Tonnes	1001	1380	1470	1470
Sahidngar	85	Tonnes	1001	1380	1470	1470
Pondicherry						
Karaikal	NR	Tonnes	ADT 38	1367	1500	1434
			ADT 39	1367	1500	1434
			B P T	2083	2167	2125
			Fine	1367	1510	1439
			Other	1367	1383	1375
			Pommani	1583	1667	1625
			White Ponni	2083	2167	2125
Punjab						
Rajpura	35	Tonnes	1121	2600	3170	2800
Tamil Nadu						
Ambasamudram	NR	Tonnes	AST 16	1400	1600	1550
Ammoor	47.44	Tonnes	ADT 36	1475	1515	1485
			ADT 37	1533	1949	1741
			B P T	1470	2212	2212
			Sona	1475	1981	1515
			White Ponni	1681	1901	1791
Arani	44.35	Tonnes	A. Ponni	1584	1860	1723

			ADT 43	1853	1988	1921
			Sona	1867	1973	1920
Avalurpet	20	Tonnes	ADT 37	1759	1961	1905
			I.R. 50	1732	2119	1759
			Ponni	2119	2612	2532
Cheygar	78.98	Tonnes	ADT 37	1581	1908	1694
			Other	1694	1866	1786
Gingee	75	Tonnes	ADT 43	1800	1999	1900
			B P T	1933	2172	2053
			Other	1720	2011	1866
			Ponni	2133	2839	2486
Karur	NR	Tonnes	Other	1600	1800	1700
Maduranthagam	15.33	Tonnes	ADT 37	1447	1735	1687
Manalurpet	8	Tonnes	Other	1337	2016	1677
Palani	NR	Tonnes	ADT 39	1550	1620	1600
Pattukottai	NR	Tonnes	B P T	1650	1845	1743
Rajapalayam	NR	Tonnes	Super Ponni	2200	2600	2400
Rajasingamangalam	NR	Tonnes	ADT 36	1380	1580	1500
Ramanathapuram(ph ase 3)	NR	Tonnes	Other	1380	1580	1500
Sangarapuram	45	Tonnes	Other	1788	2863	2325
Sankarankovil	NR	Tonnes	1001	1600	1700	1650
			ADT 36	1400	1550	1500
Thammampati	0.1	Tonnes	Other	1050	1200	1100
Thenkasi	NR	Tonnes	AST 16	1000	1700	1500
Thirukovilur	187.5	Tonnes	ADT 37	1625	2025	1825
			ADT 39	1412	1764	1588
			ADT 43	1493	1987	1740
			B P T	1804	2240	2023
			White Ponni	1985	2320	2153
Thiryagadurgam	18.8	Tonnes	B P T	1775	2278	1825
			Other	1638	1856	1776
			White Ponni	1884	2649	2105
Tiruvonnainallur	12.8	Tonnes	B P T	2000	2040	2020
			Other	1559	2040	1985
Ulundurpettai	90	Tonnes	ADT 37	1452	1840	1720
			ADT 39	1541	1811	1716
			B P T	1985	2119	2079
			Other	1412	2119	1775
			White Ponni	1787	1985	1853

Vellore	9.33	Tonnes	ADT 37	1564	1948	1600
			Co. 43	1470	1880	1600
			White Ponni	1653	2235	1700
Vikkravandi	75	Tonnes	ADT 37	1490	1800	1645
			ADT 39	1345	1605	1475
			B P T	1820	2080	1950
			Other	1345	2079	1643
Villupuram	8.5	Tonnes	ADT 37	1691	1825	1733
			ADT 39	1585	1665	1639
			B P T	1852	2047	1973
			Other	1613	1745	1667
			White Ponni	1867	2065	2000
Tripura						
Taliamura	2.2	Tonnes	Masuri	1360	1380	1370
Uttar Pradesh						
Akbarpur	162.5	Tonnes	Paddy	1425	1470	1450
Chandoli	210	Tonnes	Other	1465	1475	1470
Mirzapur	160	Tonnes	Paddy	NR	NR	1470
Tanda	3937	Tonnes	Paddy	1430	1470	1450
West Bengal						
Garbeta(Medinipur)	85	Tonnes	Common	1260	1280	1270
Indus(Bankura Sadar)	150	Tonnes	Common	1450	1520	1480
Mathabhanga	7	Tonnes	Common	1150	1250	1200
Siliguri	NR	Tonnes	Paddy Coarse	1500	1700	1600
			Paddy fine	1600	1800	1700
Rice						
Assam						
Bohorihat	4	Tonnes	Coarse	2400	2600	2500
Dibrugarh	5.6	Tonnes	Common	2200	2300	2250
			Fine	2800	3400	3100
Gauripur	36	Tonnes	Fine	3500	5000	4500
			Medium	2200	3000	2460
			Other	1600	2800	2150
Golaghat	18	Tonnes	Common	2100	2300	2200
Hailakandi	4	Tonnes	Common	2100	2250	2200
			Fine	2250	2900	2700
Karimganj	20	Tonnes	Fine	2600	3600	3100
North Lakhimpur	9.6	Tonnes	Common	1800	2000	1900
			Fine	2600	2800	2700

			Super Fine	3000	4000	3500
Gujarat						
Jambusar	NR	Tonnes	Other	2400	3000	2700
Jambusar(Kaavi)	NR	Tonnes	Other	2400	3200	2800
Jharkhand						
Koderma	NR	Tonnes	Fine	3400	3600	3500
			Medium	2400	2600	2500
Manipur						
Lamlong Bazaar	1	Tonnes	Other	2900	2900	2900
Meghalaya						
Shillong	0.6	Tonnes	Other	3500	3800	3700
Tripura						
Talamura	36	Tonnes	Masuri	2600	2800	2700
Uttar Pradesh						
Akbarpur	110	Tonnes	Ill	2150	2190	2170
Chandoli	5.5	Tonnes	Other	2000	2060	2030
Mirzapur	7.5	Tonnes	Other	NR	NR	2060
Tanda	2225	Tonnes	Ill	2150	2190	2170
West Bengal						
Bethuadahari	12	Tonnes	Fine	2300	2400	2400
Garbeta(Medinipur)	25	Tonnes	Fine	2550	2650	2600
Indus(Bankura Sadar)	80	Tonnes	Common	2450	2550	2500
Jhargram	20	Tonnes	Common	2250	2350	2300
			Fine	2500	2600	2550
			Super Fine	3250	3350	3300
Kalimpong	1.6	Tonnes	Other	2500	2700	2600
Karsiyang(Matigara)	6.8	Tonnes	Other	2400	3000	2700
Mathabhanga	100	Tonnes	Common	2200	2300	2250
Sheoraphuly	8	Tonnes	Ratnachu di (718 5-749)	2825	3025	2925
Siliguri	85	Tonnes	Other	2400	2800	2700

(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	4	Coarse	2400	2600	2500

Dibrugarh	5.6	Common	2200	2300	2250
		Fine	2800	3400	3100
Gauripur	36	Fine	3500	5000	4500
		Medium	2200	3000	2460
		Other	1600	2800	2150
Golaghat	18	Common	2100	2300	2200
Hailakandi	4	Common	2100	2250	2200
		Fine	2250	2900	2700
Karimganj	20	Fine	2600	3600	3100
North Lakhimpur	9.6	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
Gujarat					
Jambusar	NR	Other	2400	3000	2700
Jambusar(Kaavi)	NR	Other	2400	3200	2800
Jharkhand					
Koderma	NR	Fine	3400	3600	3500
		Medium	2400	2600	2500
Manipur					
Lamlong Bazaar	1	Other	2900	2900	2900
Meghalaya					
Shillong	0.6	Other	3500	3800	3700
Tripura					
Taliamura	36	Masuri	2600	2800	2700
Uttar Pradesh					
Akbarpur	110	III	2150	2190	2170
Chandoli	5.5	Other	2000	2060	2030
Mirzapur	7.5	Other	NR	NR	2060
Tanda	2225	III	2150	2190	2170
West Bengal					
Bethuadahari	12	Fine	2300	2400	2400
Garbeta(Medinipur)	25	Fine	2550	2650	2600
Indus(Bankura Sadar)	80	Common	2450	2550	2500
Jhargram	20	Common	2250	2350	2300
		Fine	2500	2600	2550
		Super Fine	3250	3350	3300
Kalimpong	1.6	Other	2500	2700	2600

Karsiyang(Matigara)	6.8	Other	2400	3000	2700
Mathabhanga	100	Common	2200	2300	2250
Sheoraphuly	8	Ratnachudi (718 5-749)	2825	3025	2925
Siliguri	85	Other	2400	2800	2700

(Arrivals in Tons and Prices in Rs/Qt)

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