

Domestic Market Highlights:

Wholesale Prices for India as an average for 01st week of March traded firmed by 7.08% from last week. Prices are currently hovering at Rs.3030-3035/quintal and 3.05% up from price of Rs.2943/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.

India average wholesale rice prices have increases in February- 2017 due to continuous demand coming from international markets as well diminishing stock from various producing states. Average monthly wholesale rice prices in India stood at around Rs.2, 977 per quintal in February 2017, up about 3.88% from around Rs.2, 866 per quintal in January 2017, and up about 3.94% from around Rs.2, 864 per quintal a year ago. Agriwatch expects non-basmati rice market to move range bound with firm tone in coming month due to expectation of higher international demand.

Rice prices were stable in India and Vietnam on weak demand while in Thailand rice price moving in north direction. India's 5 percent broken parboiled rice prices were steady at \$373-\$378 per tonne as exporter demand remained slack. Even with lower demand export price are not lower due to higher paddy prices and strong rupee. In Vietnam, the world's third largest rice exporter, 5 percent broken rice prices were stable at \$350-\$355 a tonne. Local prices may drop in the next few weeks when the main harvest season fully starts. Meanwhile, Thai benchmark 5-percent broken rice widened to \$350-\$360 a tonne, free-on-board (FOB) Bangkok, from \$350-\$355 a tonne last week.

Indian FOB for 1121 steam in the month of February moved firm from last month and currently is in the range of USD 1090-1092/MT which is up by 15% from last month price of 954USD/T. Average basmati rice price too firm with lower aromatic rice production estimates which is around 25-30% lower than last year, according to the UN's Food and Agriculture Organization (FAO). Currently Pakistani basmati FOB is hovering in the range of USD 1028-1030/MT which is also up by 6.19% from last month FOB of USD 969/MT.

As per market sources as on 08Mar, 1121 golden sella rice traded @ Rs. 6100-6150/quintal while 1121 sella at Rs.5850/quintal, 1121 steam rice traded @ Rs.7100-7200/quintal, sugandh steam rice traded at Rs.6000/quintal and Parmal-14 steam at Rs.3250-3300/quintal.

As per market sources as on 08-Mar, 1121 paddy arrival in Tarn-taranmandi is 500 bags and traded at Rs.3250/quintal while 1509 @ Rs.3065/quintal.

As per market sources as on 09-March, total paddy arrival in 25000narelamandiis 15000bags with 1121 rate of Rs.3100/quintal,1509 paddy traded @ Rs.2900/quintal, Sugandha paddy @ Rs.2861/quintal and DP paddy at Rs.3150/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.

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 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:

The Thai Government has set a target of exporting 10 million tonnes of rice in 2017, including 1 million tonnes sold in governmental contracts and the rest through private exporters. According to Thai Minister of Commerce, this year, the country will ship abroad 900,000 tonnes of rice to China under a contract with the Chinese Government after selling 100 tonnes to the country earlier. For the private sector, the Thai government will support domestic exporters in shipping 5.19 million tonnes of rice to the African market, 2.22 million tonnes to Asian countries, 630,000 tonnes to the US and Canada, 390,000 tonnes to Europe, 360,000 tonnes to the Middle East and 210,000 tonnes to Oceania.

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 rice exports (excluding premium white and fragrant rice) for February 20-26, 2017, totaled 79,133 metric tons, down 99,420 metric tons from the previous week, and down 74,666 metric tons from the four-week moving average of 153,799 metric tons. Rice exports from January 1 – February 26, 2017, totaled 1,181,411 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	11.03.2017	10.03.2017
Basumathi	--	--
Boiled Rice	1900	--
Broken Rice	--	--
Coarse	2100	2500
Common	2500	2800
Fine	4000	4500
H.Y.V.	--	2000
III	2230	2170
IR-8	--	2800
Jaya	--	4400
Masuri	--	2180
Medium	3100	2800
Motta (Coarse) Boiled	2100	--
Parimal (New)	--	--
Ratnachudi (718 5-749)	--	2900
Super Fine	3500	3950

(Prices in Rs/Qtl)

Paddy Prices in Various Markets

Market Center	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
Cereals					
Paddy(Dhan)					
Andhra Pradesh					
Atmakur	NR	Sona Mahsuri	1650	1650	1650
Attili	NR	Other	1490	1510	1500
Banaganapalli	NR	Sona Mahsuri	1600	1700	1650
Divi	0.1	B P T	2100	2200	2100
Gopalavaram	NR	Sona Masuri (OLD)	1400	1500	1470
Nandigama	0.1	B P T	1930	1970	1940
Nandikotkur	NR	Sona	1700	1700	1700
Venkatagiri	0.1	MTU-1010	1410	1470	1440
Vuyyur	NR	B P T	1510	1560	1530
		MTU-2077	1470	1470	1470

Assam					
Dhekiajuli	22	Common	1350	1370	1370
Chattisgarh					
Abhanpur	2396	I.R.-64	1300	1350	1325
		Paddy	1705	1710	1708
Ambikapur	60	Common	1475	1475	1475
		I.R. 36	1515	1515	1515
Amoda	1.4	Paddy fine	1300	1400	1350
Baradwar	3.58	Paddy	1300	1300	1300
Bardewri	10.8	Paddy Coarse	1300	1400	1350
Charama	20	Other	1200	1300	1250
Kanker	34	Paddy Coarse	1300	1400	1350
Lakhanpuri	5	Other	1200	1300	1250
Narayanpur	12	Paddy Coarse	1150	1250	1200
Narharpur	7	Other	1200	1300	1250
Ratanpur	83.2	Paddy	1280	1400	1350
Sarona	30	Paddy Coarse	1300	1400	1350
Gujarat					
Davgadbaria(Piplod)	75	Common	1230	1245	1235
Dehgam	2.2	Other	1550	1585	1567
Devgadhbaria	12.8	Common	1230	1245	1235
Gogamba	NR	Other	1395	1500	1470
Gogamba(Similiya)	NR	Other	1400	1500	1470
Himatnagar	6	Other	1400	1550	1500
Valod(Buhari)	15.5	Other	1050	1550	1340
Jharkhand					
Chakulia	NR	Paddy Coarse	1150	1220	1180
Godda	NR	Other	1480	1500	1490
Gumla	NR	Other	1200	1400	1300
Khunti	NR	Paddy Coarse	1380	1500	1480
		Paddy Medium	1450	1650	1550
Lohardaga	NR	Paddy fine	1260	1500	1480
		Paddy Medium	1110	1480	1470
Madhya Pradesh					
Balaghat	8.75	Common	1301	1501	1355
		Paddy fine	1543	2202	1920
Bichhiya	77.94	Other	1470	1475	1470
Lalbarra	NR	Other	1470	1470	1470
Praswada	2.5	Common	1470	1500	1480
Maharashtra					
Karjat	11	Other	1470	1550	1510

Tamil Nadu					
Cumbum	NR	Other	1520	1580	1550
Paramakudi	NR	ADT 36	1450	1600	1560
Sankarankovil	NR	1001	1600	1700	1650
		ADT 36	1400	1550	1500
Theni	NR	Other	1520	1580	1550
Thenkasi	NR	AST 16	1000	1700	1500
Villupuram	1.25	Co. 43	1089	1089	1089
		Other	1265	1313	1289
		TKM 9	1219	1219	1219
Telangana					
Armoor	46	MTU-1010	1450	1500	1460
Asifabad	NR	1001	1510	1510	1510
Bhadrachalam	NR	Samba Masuri	1450	1510	1470
Birkur	69	MTU-1010	1510	1510	1510
Bodhan	NR	MTU-1010	1510	1510	1510
Chandur	NR	MTU-1010	1510	1510	1510
Cherial	NR	I.R. 64	1510	1510	1510
Devarakonda	NR	MTU-1010	1510	1510	1510
Devarkonda(Dindi)	NR	MTU-1010	1510	1510	1510
Devarkonda(Mallepalli)	NR	MTU-1010	1510	1510	1510
Dharmaram	NR	Paddy	1510	1510	1510
Dornakal	NR	1001	1450	1450	1450
Gandhari	NR	MTU-1010	1510	1510	1510
Halia	NR	MTU-1010	1510	1510	1510
Huzurnagar	NR	B P T	1510	1510	1510
Huzzurabad	NR	1001	1470	1470	1470
		MTU-1010	1510	1510	1510
Kallur	NR	Samba Masuri	1430	1500	1450
Kammarpally	22	MTU-1010	1450	1500	1450
Kataram	NR	Paddy	1510	1510	1510
Kathalapur	NR	I.R. 64	1510	1510	1510
Kesamudram	NR	1001	1100	1150	1100
		Samba Masuri	1879	1951	1897
Kodad	NR	B P T	1510	1510	1510
Koratla	490	MTU-1010	1510	1510	1510
Manthani	NR	Paddy	1510	1510	1510
Medchal	NR	I.R. 64	1470	1470	1470
Medipally	NR	1001	1510	1510	1510
Metpally	NR	MTU-1010	1510	1510	1510
Miryalaguda	NR	Samba Masuri	1510	1510	1510

Mothkur	NR	MTU-1001	1510	1510	1510
Mulugu	NR	Paddy	1510	1510	1510
Nakrekal	NR	MTU-1010	1510	1510	1510
Nalgonda	NR	MTU-1010	1510	1510	1510
Neredcherla	NR	B P T	1510	1510	1510
Nidamanoor	NR	B P T	1510	1510	1510
Ramayampet	NR	MTU-1010	1510	1510	1510
Sattupalli	NR	Samba Masuri	1430	1500	1450
Sircilla	NR	MTU-1010	1510	1510	1510
Vemulawada	NR	I.R. 64	1510	1510	1510
Venkateswarnagar	NR	1001	1510	1510	1510
Venkateswarnagar(Chintapalli)	NR	1001	1510	1510	1510
Wyra	NR	Samba Masuri	1460	1510	1480
Yellareddy	7	MTU-1010	1470	1510	1510
Tripura					
Sonamura	5	Fine	1500	1600	1550
		Masuri	1400	1500	1450
		Other	1350	1400	1375
Uttar Pradesh					
Chandoli	76	Other	1470	1480	1475
Divai	42	Basumathi	2500	2950	2725
Mehmoodabad	25.2	Common	1250	1900	1340
Mirzapur	75	Paddy	NR	NR	1470
West Bengal					
Bishnupur(Bankura)	33	Fine	1450	1520	1490
Garbeta(Medinipur)	60	Common	1300	1320	1310
Indus(Bankura Sadar)	165	Common	1450	1520	1480
Kalipur	112	Other	1520	1560	1540
		Swarna Masuri (New)	1340	1380	1360
Kalna	183	I.R. 36	1600	1660	1650
		Ratna	1800	1900	1850
		Swarna Masuri (New)	1300	1350	1325
Khatra	78	I.R. 36	1450	1520	1480
		Swarna Masuri (New)	1350	1490	1470

(Arrivals in Tons and Prices in Rs/Qtl)

Rice Prices in Various Markets

Market Center	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
Cereals					
Rice					
Andhra Pradesh					
Divi	0.1	B P T	3100	3200	3100
Assam					
Dibrugarh	11.1	Common	2200	2300	2250
		Fine	2800	3400	3100
North Lakhimpur	6.3	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
Jammu and Kashmir					
Jammu (Grain Mandi)	NR	Fine(Basmati)	7200	7400	7300
Jharkhand					
Chakulia	NR	Fine	2120	2240	2200
Daltenganj	NR	Other	2300	2800	2600
Godda	NR	Medium	2600	2800	2700
		Other	2000	2200	2100
Gumla	NR	Other	2600	2800	2700
Jamshedpur	NR	Fine	3700	3900	3800
		Medium	3000	3200	3100
Khunti	NR	Coarse	1650	1750	1700
		Fine	3400	3600	3500
		Medium	2200	2300	2250
		Other	1800	2000	1900
Koderma	31	Fine	3400	3600	3500
		Medium	2400	2600	2500
		Motta (Coarse) Boiled	1900	2200	2100
Latehar	NR	Boiled Rice	1800	2000	1900
		Fine	3300	3500	3400
		Medium	2500	2700	2600
Lohardaga	NR	Common	2000	2200	2100
		Fine	2900	3000	2950
		Medium	1800	1950	1900
Ranchi	NR	Coarse	1900	2350	2100
		Fine	3800	6000	4000
		Medium	2375	2900	2400
Maharashtra					
Karjat	7	Other	2000	4400	3000

Kolhapur(Laxmipuri)	24	1009 Kar	2500	5000	3200
Tumsar	2	Other	1871	3651	2250
Vasai	39	1009 Kar	2480	4750	2950
Tripura					
Kalsi	0.04	Masuri	2500	2700	2600
Sonamura	5	Fine	2800	3000	2900
		Masuri	2650	2850	2750
		Other	2250	2450	2350
Uttar Pradesh					
Chandoli	7.5	Other	2015	2075	2045
Chhibramau(Kannuj)	4	III	2220	2250	2230
Mirzapur	6	Other	NR	NR	2095
Shahganj	11	III	2090	2140	2110
West Bengal					
Asansol	132	Fine	2650	2720	2680
Bishnupur(Bankura)	30	Common	2050	2150	2100
		Fine	2500	2600	2550
Champadanga	10	Ratnachudi (718 5-749)	2600	2800	2700
Durgapur	130	Fine	2650	2720	2680
Garbeta(Medinipur)	24	Fine	2550	2650	2600
Indus(Bankura Sadar)	72	Common	2450	2550	2500
Jhargram	22	Common	2350	2450	2400
		Fine	2550	2650	2600
		Super Fine	3350	3450	3400
Kalipur	82	Other	2300	2400	2350
		Sona Mansoori Non Basmati	2000	2100	2050
Kalna	119	Fine	3050	3100	3080
		Other	2050	2100	2070
Khatra	34	Other	2050	2150	2100
Mathabhanga	2	Common	1200	1250	1225
Raiganj	27	Other	2500	2600	2550
Sheoraphuly	7.5	Ratnachudi (718 5-749)	2800	3000	2900
Uluberia	4.2	Other	2350	2550	2450
		Sona Mansoori Non Basmati	2250	2350	2300

(Arrivals in Tons and Prices in Rs/Qt)

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