

Domestic Market Highlights:

CACP had recommended an Rs 80 a quintal (6%) hike in the MSP of both the common grade and A-grade paddy, to Rs 1,550 and Rs 1,590 a quintal respectively, from last year price of Rs.1470/qtl for common grade and Rs.1510/qtl for Grade -A.

Indian FOB for 1121 steam in the month of March moved firm from last month and currently is in the range of USD 1143-1145/MT which is up by 4.6% from last month price of USD 1092/T. Average basmati rice price too firmed this month with higher demand and lower stocks. According to the UN's Food and Agriculture Organization (FAO), Currently Pakistani basmati FOB is also moving firmer from last six months due to lower production estimates and now it's hovering in the range of USD 1078-1080/MT which is also up by 4.78% from last month FOB of USD 1029/MT.

Wholesale Prices for India as an average for 01st week of April traded firmed by 3.74% from last week. Prices are currently hovering at Rs.3050-3055/quintal and 5.70% up from price of Rs.2891/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's 5 percent broken parboiled rice prices rose by \$2 per tonne to \$373 to \$378 a tonne this week, as gains in the rupee led exporters to raise prices, as the rupee was near its highest level in about 18 months. While prices weakened in Vietnam as the country entered its peak harvest season. Vietnam has entered its main harvest season since late March, pushing down prices of the 5 percent broken rice to \$348-\$350 a tonne FOB Saigon from \$350-\$355 last week. However Thailand prices of the benchmark 5-percent broken rice rose to \$350-\$365 a tonne free-on-board (FOB) Bangkok from \$350-\$362 last week, as the baht appreciated against the U.S. dollar, but demand has been dull.

As per market sources as on 08- Apr, Basmati rice traded at Rs.8300/quintal, 1121 golden sella rice traded @ Rs. 7500/quintal while 1121 sella at Rs.7200/quintal, 1121 steam rice traded @ Rs.8000/quintal, sharbati steam rice traded at Rs.5400/quintal and Parmal-11 steam at Rs.3500/quintal.

As per market sources as on 08-Apr, 1121 paddy arrival in Taran taran mandi is 2000 bags and traded at Rs.3770/quintal and DP @ Rs.3350/qtl and in Amritsar mandi 1121 paddy traded @Rs.3500-3550/quintal with 6000 bags of arrival.

As per market sources as on 08-April, total paddy arrival in Narela mandi is 15000 bags with 1121 rate of Rs.3750/quintal, 1509 paddy traded @ Rs.3450/quintal, Sugandha paddy @ Rs.3350/quintal and DP paddy at Rs.3250/quintal.

All-India progressive procurement of Rice as on 23.03.2017 for the Kharif marketing season 2016-17 was 320.82 lakh tonnes against the procurement of 300.73 lakh tonnes in the corresponding period of last year.. Major paddy procurement contribution by Punjab(164.88 LMT), Chhattisgarh (69.59LMT), Haryana (53.28 LMT) and Andhra Pradesh (38.35 LMT).

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:

Indonesia will export 15 to 50 thousand tons of rice to Malaysia in an effort to meet the country's demand. In addition to exporting rice to Malaysia, Indonesia had exported rice to Papua New Guinea, which was shipped from Papua Province. According to government, rice stock now reaches 1.9 million tons and is sufficient to meet the public's need during the fasting month of Ramadan.

Vietnam exported an estimated 1.28 million tons of rice in the first three months of the year, which is 18 percent lower compared to same period last year. China remains Vietnam's largest rice importer, with a market share of 36 percent, followed by the Philippines with nearly 25 percent market share. The export drops were strongest in Ghana, Hong Kong and Malaysia.

As per USDA latest report, china rice imports for MY-2016-17 is unchanged at 5 million tons. Vietnam and Thailand remain leading exporters of rice to China due to their competitive prices and freight advantage. Rice imports will continue to be profitable if South East Asian countries offer the prices below China's floor price of renminbi 2,660 per ton (\$389). The average CIF rice price from South East Asia to China is renminbi 2,432 per ton (\$350).

In a recent tender, Iran purchased about 40,000 tons of rice from Thailand which indicates that sanctions have been lifted. According to Thailand authorities, in late January that they had secured a deal to sell rice to Iran for the first time in 10 years, with delivery of 50,000 to 100,000 tons of white rice due over the next one to two months. About 300,000 tons in shipments would be made in total. The Iranian state grains buyer GTC bought Hom Mali grade A rice from Thailand at about €600 (US\$645) a ton. The rice was for shipment between April 15 and May 15 to Bandar Imam Khomeini or Bandar Abbas ports.

Thailand Unofficial preliminary rice exports (excluding premium white and fragrant rice) for February 27 – March 5, 2017, totaled 39,166 metric tons, down 99,799 metric tons from the previous week, and down 92,910 metric tons from the four-week moving average of 132,076 metric tons. Rice exports from January 1 – March 5, 2017, totaled 1,280,409 metric tons. Export prices declined 1-2 percent following the sale of 1.3 million metric tons of government food-quality rice stocks. The government is likely to retender the remaining food-quality rice stocks and issue a new tender for feed-quality rice stocks by the end of March 2017.

All India Average Rice Price Variety wise

Variety	8.04.2017	7.04.2017
Basumathi	-	-
Boiled Rice	2450	2450
Broken Rice	-	-
Coarse	4200	2450
Common	2250	3100
Fine	4500	4100
H.Y.V.	2000	2000
III	2250	2560
IR-8	-	3300
Jaya	-	3500
Masuri	-	2600
Medium	3015	3400
Motta (Coarse) Boiled	2100	2300
Parimal (New)	-	2950
Ratnachudi (718 5-749)	3100	3100
Super Fine	3500	8900

(Prices in Rs/Qtl)

Paddy Prices in Various Markets

Market Center	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
Cereals					
Paddy(Dhan)					
Andhra Pradesh					
Srikalahasti	NR	ADT 37	1400	1573	1466
		B P T	1533	1666	1600
Venkatagiri	0.1	MTU-1010	1410	1460	1430
Assam					
Bongiagaon	2.8	Paddy fine	1410	1500	1490
		Paddy Medium	1210	1290	1260
Chattisgarh					
Bhatgaon	31.2	Common	1100	1200	1150
		Paddy	1100	1200	1150
Charama	5	Other	1300	1300	1300
Kasdol	30	Paddy	1200	1200	1200
		Paddy fine	1250	1250	1250
Lakhanpuri	10	Other	1300	1300	1300
Pandariya	61.2	Common	1310	1340	1325
Gujarat					
Dahod	102.4	Paddy fine	1525	1575	1550
Dehgam	2.8	Other	1365	1500	1432
Jharkhand					
Gumla	NR	Other	1100	1450	1350
Khunti	NR	Paddy Coarse	1380	1500	1480
		Paddy Medium	1450	1650	1550
Madhya Pradesh					
Bichhiya	57.55	Other	1470	1475	1470
Praswada	6	Common	1470	1500	1480
Orissa					
Kendrapara	32	Other	1470	1510	1470
Kendrapara(Marshaghai)	30	Other	1470	1510	1470
Nimapara	18	Other	1450	1500	1470
Tamil Nadu					
Devakottai	NR	A. Ponni	1900	2100	2000
		ADT 36	1600	1700	1600
		Red	1450	1550	1500
Kumbakonam	NR	B P T	1950	2130	1970
Orathanadu	NR	B P T	1910	2000	1950

Paramakudi	NR	ADT 36	1450	1600	1560
Pattukottai	NR	B P T	1970	2160	1980
Rajapalayam	NR	Super Ponni	2000	2400	2200
Rajasingamangalam	NR	ADT 36	1400	1600	1500
Ramanathapuram(phase 3)	NR	Other	1400	1500	1500
Thanjavur	NR	B P T	1970	2150	1980
Telangana					
Aler	0.1	I.R. 64	1510	1510	1510
Asifabad	NR	1001	1510	1510	1510
Banswada	NR	1001	1510	1510	1510
Bhadrachalam	84	Samba Masuri	1460	1520	1460
Birkur	NR	1001	1510	1510	1510
Bodhan	672.1	MTU-1010	1510	1510	1510
Chandur	NR	MTU-1010	1510	1510	1510
Chandur(Mungodu)	NR	MTU-1010	1510	1510	1510
Charla	47	MTU-1010	1480	1500	1490
Cherial	NR	I.R. 64	1510	1510	1510
Chityal	NR	MTU-1010	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
Dornakal	NR	1001	1450	1450	1450
Gangadhara	NR	I.R. 64	1510	1510	1510
Halia	NR	MTU-1010	1510	1510	1510
Huzurnagar	0.1	MTU-1010	1510	1510	1510
Huzzurabad	NR	1001	1470	1470	1470
		MTU-1010	1510	1510	1510
Kallur	457	MTU-1010	1410	1510	1470
Kathalapur	NR	I.R. 64	1510	1510	1510
Kodad	NR	I.R. 64	1510	1510	1510
Kodakandal	NR	1001	1510	1510	1510
Koratla	NR	MTU-1010	1510	1510	1510
Mahabubabad	NR	1001	1450	1450	1450
Medak	NR	MTU-1010	1510	1510	1510
Medchal	NR	I.R. 64	1470	1470	1470
Medipally	NR	1001	1510	1510	1510
Metpally	NR	MTU-1010	1510	1510	1510
Nakrekal	NR	MTU-1010	1510	1510	1510
Nalgonda	NR	MTU-1010	1510	1510	1510
Narsapur	NR	MTU-1010	1500	1550	1510
Neredcherla	NR	B P T	1510	1510	1510

Nidamanoor	NR	B P T	1510	1510	1510
Pitlam	NR	1001	1510	1510	1510
Pothgal	NR	MTU-1010	1470	1510	1470
Ramayampet	NR	MTU-1010	1510	1510	1510
Sattupalli	17	Samba Masuri	1430	1500	1450
Vemulawada	NR	I.R. 64	1510	1510	1510
Venkateswarnagar	NR	1001	1510	1510	1510
Venkateswarnagar(Chintapalli)	NR	1001	1510	1510	1510
Wyra	0.01	Samba Masuri	1460	1510	1480
Uttar Pradesh					
Chandoli	50	Other	1480	1500	1490
Uttrakhand					
Rudrapur	300	Other	1500	1600	1550
West Bengal					
Burdwan	675	Common	1432	1460	1446
		Fine	1432	1460	1446
Guskara(Burdwan)	174	Fine	1432	1460	1446
Indus(Bankura Sadar)	140	I.R. 36	1460	1520	1490
Katwa	106	Fine	1432	1460	1446
Nadia	10	Fine	2080	2120	2100
Samsi	50	Common	1360	1400	1380
		Paddy fine	1775	1825	1800

(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					
Assam					
Bongiagaon	67	Fine	3200	3350	3300
		Medium	2450	2650	2620
Dhekiajuli	15	Common	2100	2300	2200
		Fine	2600	2900	2800
Dibrugarh	17	Common	2200	2300	2250
		Fine	2800	3400	3100
Gauripur	40	Fine	3500	5000	4500
North Lakhimpur	9.3	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500

Gujarat					
Dahod	27.4	Coarse	4000	4400	4200
Jharkhand					
Chakulia	NR	Fine	2130	2260	2200
Gadhwah	NR	Boiled Rice	2210	2600	2450
		Fine	2450	3100	2840
Gumla	NR	Other	2800	3200	3000
Hazaribagh	NR	Medium	2950	3150	3015
Jamshedpur	NR	Fine	3400	3600	3500
		Medium	2300	2500	2400
Khunti	NR	Coarse	1650	1750	1700
		Fine	3400	3600	3500
		Medium	2200	2400	2300
		Other	1800	2000	1900
Koderma	18	Fine	3500	3700	3600
		Medium	2500	2700	2600
		Motta (Coarse) Boiled	2000	2300	2100
Ranchi	NR	Coarse	1900	2350	2100
		Fine	3800	6000	4000
		Medium	2375	2900	2400
Orissa					
Nimapara	4	Other	1800	2000	1900
Uttar Pradesh					
Awagarh	3	III	NR	NR	2750
Chandoli	5	Other	2100	2150	2120
Chhibramau(Kannuj)	4	III	2230	2260	2250
Ganjdudwara	2	III	NR	NR	2650
Mawana	NR	III	NR	NR	2380
Mirzapur	6	Other	NR	NR	2140
West Bengal					
Burdwan	390	Common	2050	2125	2100
		Fine	2250	2325	2300
Guskara(Burdwan)	146	Fine	2250	2350	2300
Indus(Bankura Sadar)	50	Fine	2500	2600	2550
Katwa	58	Fine	2250	2350	2300
Nadia	60	Fine	3650	3750	3700
Purulia	20	Other	2350	2360	2360
Raiganj	24	Other	2450	2525	2500
Samsi	50	Fine	2950	3050	3000
		H.Y.V.	1950	2050	2000

Sheoraphuly	7.2	Ratnachudi (718 5-749)	3000	3200	3100
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(Arrivals in Tons and Prices in Rs/Qt)

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