

Domestic Market Highlights:

As per market sources as on 14- Apr, Basmati rice traded at Rs.8200/quintal, 1121 golden sella rice traded @ Rs. 7400/quintal while 1121 sella at Rs.6800/quintal, 1121 steam rice traded @ Rs.76-7700/quintal, sharbati steam rice traded at Rs.5300/quintal and Parmal-11 steam at Rs.3500/quintal.

As per market sources as on 14-Apr, 1121 paddy arrival in Taran taran mandi is 6000 bags and traded at Rs.3737/quintal and DP @ Rs.3350/qtl and in Amritsar mandi 1121 paddy traded @Rs.3650-3715/quintal with 5000 bags of arrival.

As per market sources as on 14-April, total paddy arrival in Narela mandi is 10000 bags with 1121 rate of Rs.3660/quintal, 1509 paddy traded @ Rs.3350/quintal, Sugandha paddy @ Rs.3270/quintal and DP paddy at Rs.3285/quintal.

Wholesale Prices for India as an average for 02nd week of April traded firmed by 2.98% from last week. Prices are currently hovering at Rs.3100-3105/quintal and 3.5% up from price of Rs.3000/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% broken parboiled rice prices rose by \$2 per tonne to \$378 to \$380 a tonne this week, as gains in the rupee led exporters to raise prices, as the rupee was near its highest level in about 20 months. Higher paddy prices and rising rupee is forcing exporters to raise export prices. The demand is moderate. Vietnam rice Prices of the 5 % broken rice rose to \$352-\$355 a tonne free-on-board (FOB) Saigon, from \$348-\$350 a tonne last week.

India's major rice importer, Government Trading Corporation of Iran (GTC) recently issued a tender for rice import of 65000 tons from India and Thailand. Iran import around 80-90% of country total rice import from India, but from last year, Iran banned rice imports due to huge stocks, which is ended now. As per USDA, Iran's milled rice ending stock for MY-2016-17 is likely to down by 53% to 321,000 tons from last year stock of 691,000 tons. Agriwatch expects that Iran will buy rice from India in coming months and thus aromatic rice price is likely to move up continuously in near to mid term.

Assam is expected to produce around 75 lakh tons of rice in coming MY-2017-18 which is higher by 23 lakh tons from last year production of 52 LMT. Rice scientists to find out a technology so that, farmers could get maximum productivity using minimum water. Last year there was an attack of caterpillar and thus huge crop loss reported.

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.

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	14.04.2017	13.04.2017
Basumathi	-	8100
Boiled Rice	-	2410
Broken Rice	-	1610
Coarse	2300	4200
Common	2400	3150
Fine	3400	4600
H.Y.V.	2200	2200
III	2570	2560
IR-8	-	2975
Jaya	-	3800
Masuri	2830	2900
Medium	-	2800
Motta (Coarse) Boiled	-	2200

Parimal (New)	-	2950
Ratnachudi (718 5-749)	-	2750
Super Fine	-	8700

(Prices in Rs/Qtl)

Paddy Prices in Various Markets

Market Center	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
Paddy(Dhan)					
Andhra Pradesh					
Addanki	NR	B P T	2500	2550	2520
Mangalagiri					
Narsipatnam	NR	Paddy	1470	1510	1490
Proddatur	NR	Masuri	2100	2200	2150
Srikalahasti	NR	ADT 37	1400	1573	1466
		B P T	1533	1666	1600
Venkatagiri	0.1	MTU-1010	1410	1460	1430
Yellamanchili					
Gujarat					
Davgadbaria(Piplod)	54	Common	1215	1235	1225
Dehgam	2	Other	1400	1450	1425
Dehgam(Rekhiyal)	NR	Other	1375	1425	1400
Devgadhbaria	15.1	Common	1215	1235	1225
Gogamba	NR	Other	1430	1520	1470
Gogamba(Similiya)					
Madhya Pradesh					
Bichhiya	21.3	Other	1470	1475	1470
Orissa					
Kendupatna	3.5	Other	1470	1470	1470
Tamil Nadu					
Ambasamudram	NR	AST 16	1400	1600	1550
Paramakudi	NR	ADT 36	1460	1600	1570
Telangana					
Choutuppal	NR	I.R. 64	1510	1510	1510
Kodad	NR	B P T	1510	1510	1510
Koratla	NR	MTU-1010	1510	1510	1510
Nakrekal	NR	MTU-1010	1510	1510	1510
Yellareddy	18	MTU-1010	1470	1510	1510
Tripura					
Taliamura	0.5	Masuri	1460	1480	1470
Uttar Pradesh					
Aligarh	170	Basumathi	3250	3350	3300
Lakhimpur	80	Common	1200	1410	1310
West Bengal					
Birbhum					
Indus(Bankura Sadar)					
Sainthia	2056	Swarna Masuri (New)	1330	1350	1340
Samsi					
		Paddy fine	1775	1825	1800
Siliguri	NR	Paddy Coarse	1500	1700	1600
		Paddy fine	1600	1800	1700
Tamluk (Medinipur E)	20	Common	1180	1220	1200

		Fine	1380	1420	1400
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(Arrivals in Tons and Prices in Rs/Qtl)

Rice Prices in Various Markets

Market Center	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
Rice					
Andhra Pradesh					
Addanki	NR	B P T	4450	4500	4470
Tripura					
Dasda	2.6	Masuri	2400	2600	2500
Melaghar	3	Coarse	2450	2550	2500
		Fine	3050	3150	3100
		Masuri	2500	2600	2550
Taliamura	42	Masuri	2720	2910	2830
Uttar Pradesh					
Aligarh	80	III	2550	2590	2570
Ballia	140	III	2050	2200	2140
Chhibramau(Kannuj)	4	III	2200	2240	2230
Khairagarh	4.1	III	NR	NR	2600
Lakhimpur	25	Other	2120	2210	2170
Muradabad	9	III	NR	NR	2500
West Bengal					
Balarampur	2.1	Other	2340	2360	2350
Bethuadahari	2	Fine	3050	3150	3100
Birbhum	138	Common	2210	2230	2220
Indus(Bankura Sadar)	35	Fine	2500	2600	2550
Kalyani	3.5	Fine	3100	3500	3400
		Other	2700	3100	3000
		Sona	2200	2500	2400
Karsiyang(Matigara)	7.5	Other	2400	3000	2700
Kolaghat	18	Common	2200	2400	2300
		Fine	2400	2600	2500
Sainthia	139	Common	2200	2220	2210
Samsi	50	Fine	3250	3350	3300
		H.Y.V.	2150	2250	2200
Sheoraphuly	7.5	Ratnachudi (718 5-749)	2900	3100	3000
Siliguri	96	Other	2400	2800	2700
Tamluk (Medinipur E)	20	Common	2200	2400	2300
		Fine	2400	2600	2500

(Arrivals in Tons and Prices in Rs/Qt)

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