

Domestic Market Highlights:

All-India progressive procurement of Rice as on 05.05.2017 for 2016-17 was 351.45 lakh tonnes against the procurement of 320.62 lakh tonnes in the corresponding period of last year. The procurement of wheat for the rabi marketing season (RMS) 2017-18 was 257.85 lakh tonnes against the procurement of 215.63 lakh tonnes in the corresponding period of RMS 2016-17.

The 3rd Advance Estimates of production of major crops for 2016-17 have been released by the Department of Agriculture, Cooperation and Farmers Welfare. The assessment of production of different crops is based on the feedback received from States and validated with information available from other sources. As a result of very good rainfall during monsoon 2016 and various policy initiatives taken by the Government, the country has witnessed record food grain production in the current year.

Total production of Rice is estimated at record 109.15 million tonnes which is also a new record. This year's Rice production is higher by 2.50 million tonnes (2.34%) than previous record production of 106.65 million tonnes achieved during 2013-14. It is also higher by 3.73 million tonnes (3.54%) than the five years' average Rice production of 105.42 million tonnes. Production of rice has increased significantly by 4.74 million tonnes (4.54%) than the production of 104.41 million tonnes during 2015-16.

Indian FOB for 1121 steam in the month of April moved firm from last month and currently is in the range of USD 1229-1230/MT which is up by 7.5% from last month price of USD 1143/T. Average basmati rice price too firmed this month with higher demand and lower stocks, however from last one week prices traded weak due to profit booking by traders. According to the UN's Food and Agriculture Organization (FAO), Currently Pakistani basmati FOB is also moving firmer from last seven months due to lower production estimates and now it's hovering in the range of USD 1203-1205/MT which is also up by 11.66% from last month FOB of USD 1078/MT.

India average wholesale rice prices have decreases in April- 2017 due to some arrival pressure coming from traders who are doing profit booking at higher level, however prices is expected to move again firm after some correction as demand of Indian rice is coming from different countries. Average monthly wholesale rice prices in India stood at around Rs.2, 903 per quintal in April 2017, down about 3.11% from around Rs.2, 996 per quintal in March 2017, and up about 4.29% from around Rs.2, 785 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.

As per market sources as on 12- May, Basmati rice traded at Rs.7300/quintal, 1121 golden sella rice traded @ Rs. 6600/quintal while 1121 sella at Rs.6300/quintal, 1121 steam rice traded @ Rs.7300/quintal, sharbati steam rice traded at Rs.4800/quintal and Parmal-11 steam at Rs.32-3300/quintal.

As per market sources as on 11-May, total paddy arrival in Narela mandi is 2000 bags with 1121 rate of Rs.3418/quintal.

As per market sources Iran is likely to produce 22.5 MMT of rice in 2017 compared to 21 MMT in 2016. For meeting its additional requirements of Basmati rice Iran depends on imports. However the increase in production over the years is continuously reducing its dependency on imports. Iran imported 14.40 LMT in 2013-14, 9.66 LMT in 2014-15, 6.95 LMT in 2015-16 and 5.50 LMT during the first ten months of 2016-17 i.e. from April'16 to January'17 from India. It is estimated that in fiscal year 2016-17 Iran is likely to import 6.50 LMT of basmati rice from India. Therefore Iran's demand of basmati rice is likely to fall in coming year on account of increase in production.

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.

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	12.05.2017	11.05.2017
Basumathi	-	-
Boiled Rice	-	2430
Broken Rice	2100	1900
Coarse	-	4200

Common	2800	2650
Fine	3187	4500
H.Y.V.	-	2000
III	2280	2580
IR-8	2800	3300
Jaya	3600	3500
Masuri	-	3000
Medium	-	2800
Motta (Coarse) Boiled	-	2200
Parimal (New)	-	-
Ratnachudi (718 5-749)	-	3150
Super Fine	3500	4600

(Prices in Rs/Qtl)

Paddy Prices in Various Markets

Market Center	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
Paddy(Dhan)					
Andhra Pradesh					
Achanta	NR	MTU-1010	1535	1545	1540
Addanki	NR	B P T	2480	2520	2500
Akiveedu	NR	MTU-1010	1480	1550	1510
Amadalavalasa	12	Paddy	1470	1510	1500
Ambajipeta	NR	MTU-1010	1510	1510	1510
		Swarna Masuri (New)	1470	1470	1470
Atmakur	NR	Sona Mahsuri	1650	1650	1650
Atmakur(SPS)	0.1	MTU-1010	1430	1470	1450
Attili	NR	MTU-1010	1510	1550	1530
Banaganapalli					
Bobbili	282.2	1001	1494	1520	1510
Chilakaluripet	0.1	B P T	2300	2500	2400
Chipurupalli	NR	1001	1470	1490	1480
Chirala	0.1	B P T	2400	2480	2440
Darsi	0.1	B P T	2250	2350	2300
Dharmavaram	NR	B P T	1500	1500	1500
Divi	0.1	B P T	2100	2200	2100
Eluru					
Gajapathinagaram	184.2	1001	1470	1480	1470
Gudur	0.1	MTU-1010	1450	1500	1475
Ipur	NR	B P T	2400	2500	2450
Jaggampet	NR	Swarna Masuri (New)	1470	1470	1470
Kaikaluru	NR	MTU-1001	1500	1500	1500
		MTU-1010	1600	1600	1600
Kamalapuram	NR	Masuri	1650	1750	1700
Kanchecherla	NR	Samba Masuri	1510	1510	1510
Kanchili	NR	1001	1470	1470	1470
Kavali	0.1	MTU-1010	1430	1500	1470
Koilkunta					
Kondapi	0.1	B P T	2200	2400	2300
Kothabommali	NR	Paddy	1470	1510	1490

Kothapeta					
		Swarna Masuri (New)	1470	1470	1470
Kothavalasa	0.1	1001	1470	1500	1490
Kurupam	44.2	1001	1470	1470	1470
Mandapeta	0.1	Paddy	1470	1510	1470
Martur	NR	B P T	2300	2350	2320
Mummidivaram	0.1	Paddy	1470	1510	1470
Mydukur					
Mylavaram	0.1	B P T	1470	1510	1510
Nagalapuram	NR	Paddy Coarse	1200	1250	1200
Nandikotkur	NR	Sona	1700	1700	1700
Nandyal	NR	Sona Mahsuri	1700	1800	1750
Narasannapet					
Narasaraopet	NR	B P T	1400	1600	1500
Narsipatnam	NR	Paddy	1470	1510	1490
Nellore	0.1	MTU-1010	1450	1500	1475
Ongole					
Palakole	NR	MTU-1010	1500	1625	1600
Palakonda	106.2	Paddy	1450	1510	1470
Pamarru	NR	B P T	1490	1510	1500
Parchur	NR	B P T	2100	2200	2150
Parvathipuram	213	1001	1470	1470	1470
		Sona Mahsuri	1530	1550	1544
Pathapatnam					
Peddapuram					
Penugonda	NR	MTU-1010	1520	1540	1530
Ponnur	0.1	B P T	2300	2500	2400
Rajahmundry	NR	MTU-1010	1510	1510	1510
		Swarna Masuri (New)	1470	1470	1470
Ramachandrapuram	419.3	Paddy	1480	1630	1538
Rapur	0.1	MTU-1010	1380	1450	1410
Razole	NR	1001	1470	1510	1470
Repalli	0.1	B P T	1700	1800	1750
Saluru	NR	1001	1470	1510	1490
Samalkot					
Sampara	NR	B P T	1500	1520	1510
		Swarna Masuri (New)	1450	1500	1470
Sattenapalli	0.1	B P T	2100	2300	2200
Srikakulam	NR	Paddy	1470	1510	1470
Srikalahasti	NR	ADT 37	1333	1466	1400
		B P T	1800	1933	1866
Sullurpet	0.1	MTU-1010	1430	1480	1450
Tellarevu					
Tuni	NR	Swarna Masuri (OLD)	1470	1600	1500
Undi	0.1	MTU-1010	1480	1520	1500
Vakadu	0.1	MTU-1010	1410	1450	1430
Vinukonda	51	B P T	1700	2100	1800
Yellamanchili	NR	Paddy	1470	1510	1490
Gujarat					
Davgadbaria(Piplod)	76	Common	1245	1265	1255

Devgadbaria	16.1	Common	1245	1265	1255
Mehmadabad	NR	Jaya	1250	1525	1500
Karnataka					
Bangarpet					
Belthangdi	2	Paddy	1550	2000	1850
Chikkamagalore	8	Paddy Medium	1410	1410	1410
Davangere					
		Paddy fine	1900	2335	2060
		Paddy Medium	1850	1850	1850
Gonikappal	10	Paddy Medium	1800	1800	1800
Hanagal	14	Paddy	2000	2000	2000
Harihara	19	1001	1960	1960	1960
Hunsur	16	Paddy	2450	2450	2450
K.R.Nagar					
Shikaripura	23	1001	1890	2000	1990
Kerala					
Pulpally	7	Other	2200	2600	2400
Maharashtra					
Alibagh					
Brahmpuri	19	Other	2300	2400	2350
Kolhapur(Laxmipuri)	520	Paddy	1400	1400	1400
Murud	3	Other	1470	1480	1475
Roha					
Savali	16	Other	1950	2200	2100
Orissa					
Attabira	6363.12	Other	1470	1510	1470
Bhadrak	120	1001	1380	1470	1470
Kamakhyanagar	NR	1001	1470	1510	1470
Karanjia	1.8	Other	1470	1470	1470
Nimapara					
Tamil Nadu					
Ambasamudram	NR	AST 16	1400	1600	1550
Devakottai	NR	A. Ponni	1900	2100	2000
		ADT 36	1600	1700	1600
		Red	1450	1550	1500
Karur	NR	Other	1600	1800	1700
Madurai	NR	ADT 43	1750	1850	1800
		AST 16	1750	1850	1800
		Ponni	2500	2600	2550
		Sona	2300	2400	2350
Melur					
		ADT 43	1700	1800	1750
Rajasingamangalam	NR	ADT 36	1400	1600	1500
Ramanathapuram(phase 3)	NR	Other	1400	1600	1500
Thenkasi	NR	AST 16	1000	1700	1500
Thirumangalam	NR	ADT 43	1700	1800	1750
		Ponni	2300	2400	2350
Usilampatty	NR	ADT 43	1600	1700	1650
		Ponni	2400	2500	2450
Telangana					
Aler	0.1	I.R. 64	1510	1510	1510
Armoor	102	MTU-1010	1460	1510	1480
Asifabad	NR	1001	1470	1510	1510

Badepalli	125.2	Hansa	1210	1570	1475
		Sona	1230	1630	1530
Bhadrachalam	36	1001	1450	1510	1470
Bodhan	422.7	MTU-1010	1500	1510	1510
Chandur	NR	MTU-1010	1510	1510	1510
Chandur(Mungodu)					
Charla	73.5	MTU-1010	1490	1510	1500
Chityal	75.6	MTU-1010	1510	1510	1510
Choutuppal					
Devarakadra	30.1	Hansa	1329	1436	1383
		Sona	1369	1619	1494
Dharmapuri	20	Paddy	1510	1510	1510
Dornakal	NR	1001	1450	1450	1450
Dubbak	40	Paddy	1510	1510	1510
Gadwal	116.8	Hansa	1176	1311	1256
Gollapally	15	Paddy	1510	1510	1510
Husnabad	269.2	MTU-1010	1510	1510	1510
Huzurnagar	NR	MTU-1010	1510	1510	1510
Kallur	NR	1001	1350	1510	1400
Kammarpally					
Kataram	NR	Paddy	1510	1510	1510
Kathalapuri	NR	I.R. 64	1510	1510	1510
Kesamudram	36.3	Samba Masuri	1899	2011	1969
Khanapur					
Kodad	NR	I.R. 64	1510	1510	1510
Koratla	95.3	MTU-1010	1510	1550	1521
Kotagiri	NR	B P T	1510	1510	1510
Kothagudem	NR	1001	1470	1510	1500
Mahabubabad	1.4	Samba Masuri	1722	1854	1722
Mahbubnagar	168.4	Hansa	1301	1521	1406
Mallial(Cheppial)					
Manthani	30	Paddy	1510	1510	1510
Medak	75.2	MTU-1010	1510	1510	1510
Medchal	NR	I.R. 64	1470	1470	1470
Medipally	10	1001	1510	1510	1510
Miryalaguda	NR	MTU-1010	1510	1510	1510
Mulugu	NR	Paddy	1510	1510	1510
Nagarkurnool	68	Hansa	1315	1380	1325
		Sona	1356	1662	1562
Nakrekal	NR	MTU-1010	1510	1510	1510
Nalgonda					
Narayankhed	NR	MTU-1010	1510	1510	1510
Narsapur	26	MTU-1010	1500	1550	1510
Nelakondapally	86	Samba Masuri	1285	1470	1345
Neredcherla	NR	B P T	1510	1510	1510
Nidamanoor	NR	B P T	1510	1510	1510
Pitlam	55	1001	1510	1510	1510
Pudur	75	MTU-1010	1510	1510	1510
Ramayampet					
Sattupalli	NR	1001	1450	1510	1470
Sircilla	NR	MTU-1010	1510	1510	1510
Suryapeta	704.8	I.R. 64	1181	1472	1439

		Samba Masuri	1303	1559	1303
Tirumalagiri	441.8	I.R. 64	1109	1486	1479
		Samba Masuri	1301	1956	1753
Varni	250	B P T	1510	1510	1510
Velpur	44	MTU-1010	1470	1500	1490
Vemulawada	490.8	I.R. 64	1510	1510	1510
Venkateswarnagar	NR	1001	1510	1510	1510
Venkateswarnagar(Chintapalli)					
Voligonda	NR	MTU-1010	1510	1510	1510
Voligonda(Ramannapet)	NR	MTU-1010	1510	1510	1510
Wanaparthy town					
		Sona	1510	1607	1556
Wyra	NR	Samba Masuri	1460	1510	1480
Yellareddy	39	MTU-1010	1470	1510	1510
Uttar Pradesh					
Akbarpur	28.5	Paddy	1375	1425	1400
West Bengal					
Bishnupur(Bankura)					
Indus(Bankura Sadar)	130	I.R. 36	1470	1520	1500
Khatra	76	I.R. 36	1470	1530	1500
		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
Rice					
Andhra Pradesh					
Addanki	NR	B P T	4550	4600	4570
Chirala	0.1	B P T	4200	4300	4250
Divi	0.1	B P T	3100	3200	3100
Kondapi	0.1	B P T	4100	4300	4200
Nandyal	NR	Sona Fine	5200	5300	5250
Narasaraopet	NR	B P T	4600	4800	4700
Ongole	0.1	B P T	4450	4500	4470
Repalli	0.1	B P T	3400	3600	3500
Visakhapatnam	NR	AP Raw-Rice Sona Ponni	3000	3200	3100
Assam					
Cachar	60	Common	2300	2500	2400
		Fine	2500	2900	2700
Dibrugarh	11	Common	2100	2340	2220
		Fine	2640	2940	2790
North Lakhimpur	15.3	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
Karnataka					
Bangarpet	553	Broken Rice	1950	2450	2050

		IR 20	2550	3200	2650
Chintamani	56	Broken Rice	2000	2150	2100
		Hansa	2200	2400	2300
		Sona	3800	5200	4800
Doddaballa Pur	119	Broken Rice	1500	1600	1550
Kolar	35	Broken Rice	2000	2100	2065
		Fine	3150	3200	3187
Sindhanur	17	Pusa Basmati Raw (Old)	3100	3100	3100
T. Narasipura	15	Broken Rice	1650	1650	1650
Kerala					
Chengannur	5.5	IR-8	2700	3000	2800
		Jaya	3500	3800	3600
Maharashtra					
Alibagh	3	Other	3600	4600	4100
Bhivandi	80	1009 Kar	2200	2800	2450
Kolhapur(Laxmipuri)	19	1009 Kar	2600	5000	3000
Mangaon	1	Other	1900	3800	2800
Murud	3	Other	2600	3600	3100
Vasai	47	1009 Kar	2300	4800	2850
Orissa					
Karanjia	6.8	Common	2700	2900	2800
		Other	2500	2700	2600
Nilagiri	12	Other	1400	1600	1500
Nimapara	4.5	Other	1800	2000	1900
Uttar Pradesh					
Akbarpur	47.5	III	2170	2210	2190
Etawah	40	III	2170	2370	2280
Safdarganj	20	III	NR	NR	2225
West Bengal					
Bishnupur(Bankura)	18	Common	2200	2300	2250
		Fine	2500	2600	2550
Indus(Bankura Sadar)	60	Fine	2500	2600	2550
Khatra	34	Other	2150	2250	2200

(Arrivals in Tons and Prices in Rs/Qt)

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