

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 2000bags 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	13.05.2017	12.05.2017
Basumathi	-	-
Boiled Rice	2440	-
Broken Rice	2100	2100
Coarse	4200	-

Common	2800	2800
Fine	4120	3187
H.Y.V.	2000	-
III	2185	2280
IR-8	-	2800
Jaya	-	3600
Masuri	-	-
Medium	3100	-
Motta (Coarse) Boiled	-	-
Parimal (New)	-	-
Ratnachudi (718 5-749)	-	-
Super Fine	3500	3500

(Prices in Rs/Qtl)

Paddy Prices in Various Markets

Market Center	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
Paddy(Dhan)					
Andhra Pradesh					
Attili	NR	MTU-1010	1510	1550	1530
Gudur	0.1	MTU-1010	1450	1500	1470
Parvathipuram	NR	1001	1470	1470	1470
Penugonda	NR	MTU-1010	1520	1540	1530
Pidugurala(Palnadu)	NR	B P T	1700	1900	1800
Pithapuram	NR	Paddy	1460	1510	1470
Saluru	NR	1001	1470	1510	1490
Chattisgarh					
Charama	5	Other	1300	1300	1300
Hasoad	67	Paddy	1310	1310	1310
Lakhanpuri	1.5	Other	1300	1300	1300
Narayanpur	23.4	Paddy Coarse	1200	1300	1250
Narharpur	1	Other	1300	1300	1300
Gujarat					
Davgadbaria(Piplod)	77	Common	1245	1265	1255
Dehgam	2.5	Other	1425	1525	1475
Devgadhbaria	11.7	Common	1245	1265	1255
Songadh	2.9	Other	1425	1605	1515
Valod(Buhari)	11.7	Other	1140	1560	1360
Jharkhand					
Gumla	NR	Other	1180	1560	1470
Lohardaga	NR	Paddy fine	1470	1640	1560
		Paddy Medium	1370	1498	1480
Pakur	NR	Paddy Coarse	1470	1652	1545
Kerala					
Pulpally	2	Other	2400	2600	2500
Madhya Pradesh					
Bichhiya	45.09	Other	1470	1475	1470
Pipariya	67.6	Other	1300	3150	1380

Maharashtra					
Kolhapur(Laxmipuri)	360	Paddy	1500	2000	1700
Orissa					
Karanjia	2.8	Other	1470	1470	1470
Tamil Nadu					
Madurai	NR	ADT 43	1750	1850	1800
		AST 16	1750	1850	1800
		Ponni	2500	2600	2550
		Sona	2300	2400	2350
Melur	NR	ADT 36	1700	1800	1750
		ADT 43	1700	1800	1750
Paramakudi	NR	ADT 36	1460	1600	1570
Rajasingamangalam	NR	ADT 36	1400	1600	1500
Ramanathapuram(phase 3)	NR	Other	1400	1600	1500
Thirumangalam	NR	ADT 43	1700	1800	1750
		Ponni	2300	2400	2350
Usilampatty	NR	ADT 43	1600	1700	1650
		Co. 43	1600	1700	1650
		Ponni	2400	2500	2450
Telangana					
Asifabad	NR	1001	1470	1510	1510
Banswada	62	MTU-1010	1510	1510	1510
Birkur	358	MTU-1010	1510	1510	1510
Bodhan	179.7	MTU-1010	1500	1510	1510
Chandur	NR	MTU-1010	1510	1510	1510
Chandur(Mungodu)	NR	I.R. 64	1510	1510	1510
Charla	39	1001	1470	1490	1480
Chityal	NR	MTU-1010	1510	1510	1510
Gandhari	NR	MTU-1010	1510	1510	1510
Husnabad	257.2	MTU-1010	1510	1510	1510
Jammikunta	NR	MTU-1010	1510	1510	1510
Kataram	NR	Paddy	1510	1510	1510
Kathalapur	NR	I.R.-64	1510	1510	1510
Khanapur	13.9	MTU-1010	1510	1510	1510
Kodad	NR	I.R. 64	1510	1510	1510
Manthani	50	Paddy	1510	1510	1510
Medak	NR	MTU-1010	1510	1510	1510
Medchal	NR	I.R. 64	1470	1470	1470
Mothkur	NR	MTU-1010	1510	1510	1510
Mulugu	NR	Paddy	1510	1510	1510
Nakrekal	NR	MTU-1010	1510	1510	1510
Nalgonda	NR	MTU-1010	1510	1510	1510
Narsapur	23.6	MTU-1010	1510	1600	1575
Nelakondapally	NR	Samba Masuri	1385	1510	1470
Nidamanoor	NR	B P T	1510	1510	1510
Pargi	10	Hansa	1350	1400	1375
Pitlam	150	1001	1510	1510	1510
Pothgal	NR	MTU-1010	1470	1510	1470
Sardarnagar	0.1	Hansa	1350	1450	1375
Siddipet	571.5	Paddy	1510	1510	1510

Sircilla	8.64	MTU-1010	1510	1510	1510
Vemulawada	NR	I.R. 64	1510	1510	1510
Voligonda	NR	MTU-1010	1510	1510	1510
Voligonda(Ramannapet)	NR	MTU-1010	1510	1510	1510
Wyra	NR	Samba Masuri	1460	1510	1480
Yellareddy	17	MTU-1010	1470	1510	1510
Uttar Pradesh					
Akbarpur	25	Paddy	1375	1425	1400
Chandoli	45	Other	1500	1530	1520
Raibareilly	11	Common	1475	1500	1480
West Bengal					
Burdwan	685	Common	1482	1510	1496
		Fine	1456	1484	1470
Garbeta(Medinipur)	70	Common	1360	1380	1370
Guskara(Burdwan)	182	Fine	1456	1484	1470
Indus(Bankura Sadar)	125	I.R. 36	1470	1520	1500
Kalna	126	I.R. 36	1600	1670	1640
		Ratna	1940	2000	1970
		Swarna Masuri (New)	1400	1470	1450
Katwa	140	Fine	1456	1484	1470
Siliguri	NR	Paddy Coarse	1500	1700	1600
		Paddy fine	1600	1800	1700
Tamluk (Medinipur E)	21	Common	1210	1250	1230
		Fine	1410	1450	1430

(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					
Cachar	40	Common	2300	2500	2400
		Fine	2500	2900	2700
Jammu and Kashmir					
Jammu (Grain Mandi)	NR	Fine(Basmati)	8300	8500	8400
Jharkhand					
Chakulia	NR	Medium	2000	2080	2050
Daltenganj	NR	Other	2260	2700	2500
Giridih					
		Medium	2300	2530	2500
		Motta (Coarse) Boiled	2100	2210	2200
Gumla	NR	Other	3200	3600	3400
Jamshedpur	NR	Fine	3400	3600	3500
		Medium	3000	3200	3100

Latehar					
		Fine	3300	3500	3400
		Medium	2500	2700	2600
Lohardaga	NR	Common	2300	2400	2350
		Fine	2800	3000	2900
		Medium	2100	2300	2200
Pakur					
Ramgarh	NR	Other	2400	2800	2600
Ranchi	NR	Coarse	2000	2400	2260
		Fine	3800	6000	4120
		Medium	2375	2900	2600
Simdega					
		Broken Rice	1450	1700	1600
		Motta (Coarse) Boiled	1960	2200	2100
Karnataka					
Chintamani					
		Sona	3800	5200	4800
Maharashtra					
Kolhapur(Laxmipuri)	18	1009 Kar	2600	5000	3000
Orissa					
Karanjia	6.8	Common	2700	2900	2800
		Other	2500	2700	2600
Uttar Pradesh					
Akbarpur	30	III	2165	2210	2185
Chandoli	7	Other	2140	2180	2160
Mirzapur	8	Other	NR	NR	2170
Raibareilly	9.5	Other	2100	2130	2110
West Bengal					
Burdwan	380	Common	2200	2300	2250
		Fine	2325	2425	2375
Garbeta(Medinipur)	27	Fine	2600	2700	2650
Guskara(Burdwan)	153	Fine	2325	2425	2375
Indus(Bankura Sadar)	50	Fine	2500	2600	2550
Jhargram	22	Common	2350	2450	2400
		Super Fine	3450	3600	3500
Kalna	130	Fine	3240	3300	3270
		Other	2230	2270	2250
Kasimbazar	51	Other	2500	2570	2530
Katwa	72	Fine	2350	2450	2400
Kolaghat	20	Common	2300	2500	2400
		Fine	2400	2600	2500
Siliguri	118	Other	2400	2800	2700
Tamluk (Medinipur E)	22	Common	2300	2500	2400
		Fine	2400	2600	2500

(Arrivals in Tons and Prices in Rs/Qt)

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