

Domestic Market Highlights:

As per market sources as on 26- May, Basmati steam rice traded at Rs.7300/quintal, 1121 golden sella rice traded @ Rs. 6000-6200/quintal while 1121 sella at Rs.5850-5950/quintal, 1121 steam rice traded @ Rs.7150/quintal, sharbati steam rice traded at Rs.4650/quintal and sambha masuri at Rs.2950/quintal.

As per market sources as on 26-May, total paddy arrival in Narela mandi is 3000 bags with 1121 rate of Rs.3025/quintal.

As per market sources, rice quotation(CnF) for 1121 sella basmati at Jebal Ali port for 40 Kgs pp bags is around USD 1026, for 20Kgs pp bags it is USD 1033/ and for 10kg pp bags it is USD 1079/.

Basmati area is expected to up in MY-2017-18 as farmers in Punjab and Haryana is likely to increase their basmati acreage around 50% compared to last year due to higher remuneration. Mostly farmers admitted that they will grow more aromatic paddy instead of normal paddy. In MY-2016-17, only 4.94 lakh hectares were cultivated in Punjab against normal area of 7.5 lakh hectare and 5.75 lakh hectares in Haryana which is around 7.2 lakh hectare is normal for aromatic paddy. Unlikely this year the total cultivation of basmati paddy in both states can go up to 15 lakh hectares, which is higher by around 50% than last year.

As per market sources, 100% broken rice AP/Chhattisgarh region price is hover in the range of Rs.2060-2065/quintal while the FOB Kakinada price is USD 321-323/MT.

All-India progressive procurement of Rice as on 12.05.2017 for 2016-17 was 358.04 lakh tonnes against the procurement of 324.21 lakh tonnes in the corresponding period of last year. The procurement of wheat for the rabi marketing season (RMS) 2017-18 was 273.24 lakh tonnes against the procurement of 224.14 lakh tonnes in the corresponding period of RMS 2016-17.

Monsoon is likely to arrive early this year and is expected to hit south Kerala coast on 30th May'17, early by around two days. Furthermore India may receive higher monsoon rainfall this year compared to previous forecast as probability of El Nino has been reduced. Monsoon rains which arrive in Andaman & Nicobar around May 20th have already reached on 14th May, around six days ahead of schedule.

The government is considering raising the minimum support price (MSP) of paddy by Rs 80 per quintal to Rs 1,550 for the upcoming 2017-18 crop year starting from July. The MSP of paddy was fixed at Rs 1,470 for the common grade and Rs 1,510 for the 'A' grade variety for the 2016-17 crop years that ends next month. The suggested MSP for the common grade is Rs 1,550 and that of the 'A' grade Rs 1,590.

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.

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:

Vietnamese Minister of Industry and Trade (MoIT) Trần Tuấn Anh and Bangladeshi Minister of Food Advocate Qamrul Islam signed a memorandum of understanding (MoU) on the extension of rice trading in Hà Nội. Under the MoU--which will be extended till 2022--Việt Nam will supply up to one million tonnes of rice to Bangladesh. Bangladesh announced its expectation to buy around 250,000 to 300,000 tonnes of 5 per cent broken milled white rice from Việt Nam, The amount could be increased to 500,000 tonnes this year.

Thailand's government has announced a plan to organize the second rice auction in 2017 with a total volume of up to 1.82 million tons. Interested buyers could examine the rice's quality before bidding on May 24. The result of the auction is scheduled to be announced in the first week of June. To date, the Thai government has stocked 4.82 million tons of rice, much lower than the volume of 18.7 million tons between 2011 to 2014. In the first five months of this year, Thailand exported 4.1 million tonnes of rice, up 9 percent, earning 1.74 billion USD, up 6 percent against last year.

Thai upward price trend continues on ongoing demand, export prospects, Vietnamese traders store rice, anticipate more gains while India's high prices slow down trade, turn away main buyers. Thai benchmark 5-percent broken rice rose this week to \$385-\$411 a tonne, free-on-board (FOB) Bangkok, from \$387-\$392 last week, Thai rice prices hit their highest in nine months. Vietnam's 5-percent broken rice was quoted at \$365-370 a tonne, FOB Saigon, up from \$355-\$360 last week, following the trend in Thailand. India, the world's biggest rice exporter, 5-percent broken parboiled rice prices eased by \$3 per tonne to \$391-\$396 a tonne this week on sluggish export demand.

The Philippines is likely to import an additional 250,000 tonnes of rice from Việt Nam and Thailand. The country would import more rice to boost its stocks ahead of the lean harvest season. Rice inventory in the Philippines is running low, with government stockpiles shrinking to the least in more than three years in April, just enough to cover 10 days of the national requirement.

Unofficial preliminary Thailand rice exports (excluding premium white and fragrant rice) for April 24-30, 2017, totaled 188,017 metric tons, up 28,956 metric tons from the previous week, and up 30,473 metric tons from 157,544 metric tons. Rice exports from January 1 – April 30, 2017 totaled 2,757,029 metric tons.

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.

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).

All India Average Rice Price Variety wise

Variety	27.05.2017	26.05.2017
Basumathi	-	8400
Boiled Rice	-	2460
Broken Rice	-	-
Coarse	4200	4000
Common	2800	3300
Fine	4120	4500
H.Y.V.	2000	-
III	2640	2650
IR-8	3300	3300
Jaya	3500	3500
Masuri	-	2800
Medium	4200	2950
Motta (Coarse) Boiled	2200	2200
Parimal (New)	2950	2950
Ratnachudi (718 5-749)	-	2950
Super Fine	3500	3500

(Prices in Rs/Qtl)

Paddy Prices in Various Markets

Market Center	Arrivals	Unit of Arrivals	Minimum Price	Maximum Price	Modal Price
Andhra Pradesh					
Achanta	NR	Tonnes	1550	1560	1555
Addanki	NR	Tonnes	2450	2500	2470
Akiveedu	NR	Tonnes	1490	1550	1510
Anaparthi	0.1	Tonnes	1470	1510	1470
Atmakur	NR	Tonnes	1700	1700	1700
Attili	NR	Tonnes	1510	1550	1530
Badvel	NR	Tonnes	1510	1550	1530
			1460	1500	1480
Bapatla	NR	Tonnes	2400	2500	2450
Bobbili	NR	Tonnes	1470	1490	1480
Chipurupalli	NR	Tonnes	1470	1500	1480
Darsi	0.1	Tonnes	2300	2380	2350
Dharmavaram	NR	Tonnes	1500	1500	1500
Eluru	NR	Tonnes	1410	1510	1470
Gudur	0.1	Tonnes	1450	1500	1460
Ipur	NR	Tonnes	2400	2500	2450
Jaggampet	NR	Tonnes	1470	1470	1470
Kakinada	NR	Tonnes	1510	1530	1520
Kanchili	NR	Tonnes	1470	1470	1470
Koilkunta	NR	Tonnes	1700	1800	1750

Kondapi	0.1	Tonnes	2200	2400	2300
Kothabommali	NR	Tonnes	1470	1510	1490
Kothapeta	NR	Tonnes	1510	1510	1510
			1470	1470	1470
Kothavalasa	0.1	Tonnes	1470	1500	1490
Kovvur	0.1	Tonnes	1480	1520	1500
Malleswaram	NR	Tonnes	1710	1725	1720
			1600	1620	1610
			1610	1625	1620
Mangalagiri	NR	Tonnes	1750	1900	1800
Mummidivaram	NR	Tonnes	1470	1510	1470
Naidupet	0.1	Tonnes	1410	1450	1430
Nandikotkur	NR	Tonnes	1650	1650	1650
Nandyal	NR	Tonnes	1800	1900	1850
Narasannapet	NR	Tonnes	1470	1510	1470
Narasaraopet	NR	Tonnes	1400	1600	1500
Narsipatnam	NR	Tonnes	1470	1510	1490
Nellore	0.1	Tonnes	1450	1500	1475
Ongole	0.1	Tonnes	2100	2150	2130
Palakole	NR	Tonnes	1600	1630	1625
Palakonda	188	Tonnes	1450	1510	1470
Parvathipuram	NR	Tonnes	1470	1470	1470
Pathapatnam	NR	Tonnes	1470	1510	1470
Peddapuram	9.4	Tonnes	1480	1510	1480
Penamaluru	NR	Tonnes	1500	1600	1550
Polavaram	NR	Tonnes	1410	1510	1470
Ponduru	20	Tonnes	1450	1510	1470
Ponnur	0.1	Tonnes	2400	2600	2500
Prattipadu	NR	Tonnes	1510	1510	1510
			1480	1510	1480
Pusapatirega	0.1	Tonnes	1470	1500	1480
Rajahmundry	NR	Tonnes	1510	1510	1510
			1470	1470	1470
Rajam	37	Tonnes	1450	1510	1470
Repalli	0.1	Tonnes	1700	1800	1750
Saluru	NR	Tonnes	1470	1510	1490
Samalkot	NR	Tonnes	1450	1500	1470
Sampara	NR	Tonnes	1500	1520	1510
			1450	1500	1470
Srikakulam	NR	Tonnes	1410	1450	1410
Srikalahasti	NR	Tonnes	1333	1466	1400
			1800	1933	1866
Thottambedu	0.1	Tonnes	1630	1930	1800
Tirupati	NR	Tonnes	1300	1400	1350
Tiruvuru	NR	Tonnes	1700	2000	1900
Tuni	NR	Tonnes	1450	1700	1500
Udayagiri	0.1	Tonnes	1410	1450	1430
Vakadu	0.1	Tonnes	1410	1450	1430
Venkatagiri	0.1	Tonnes	1410	1460	1430
Yellamanchili	NR	Tonnes	1470	1510	1490
Chattisgarh					

Amoda	9.7	Tonnes	1200	1300	1250
Arang	268	Tonnes	1380	1450	1410
Charama	335.2	Tonnes	1250	1400	1325
Lakhanpuri	12	Tonnes	1300	1300	1300
Narharpur	5	Tonnes	1250	1300	1275
Phingeshwer	46.4	Tonnes	1420	1440	1430
Pratappur	2	Tonnes	1520	1520	1520
Raigarh	225.88	Tonnes	1300	1425	1363
Rajnandgaon	1026.3	Tonnes	1440	1480	1460
			1410	1450	1450
			1525	1535	1530
			1420	1480	1460
			1600	1700	1650
			1535	1545	1540
Sakri	15.1	Tonnes	1400	1400	1400
Takhatpur	9.4	Tonnes	1380	1380	1380
Gujarat					
Dahod	53.8	Tonnes	1350	1380	1360
			1550	1620	1600
Dehgam	3.1	Tonnes	1440	1525	1482
Sanad	96	Tonnes	1500	1665	1583
Jharkhand					
Gumla	NR	Tonnes	1150	1560	1470
Karnataka					
Harihara	114	Tonnes	1895	1925	1910
Kerala					
Pulpally	2	Tonnes	2200	2400	2300
Madhya Pradesh					
Bichhiya	54.09	Tonnes	1470	1475	1470
Sihora	40.9	Tonnes	1505	1539	1522
Maharashtra					
Chimur	39	Tonnes	2270	2340	2300
Kolhapur(Laxmipuri)	480	Tonnes	1500	2000	1700
Pen	1	Tonnes	1470	1510	1470
Manipur					
Bishenpur	1.4	Tonnes	1875	1875	1875
Imphal	2.9	Tonnes	NR	1875	1875
Lamlong Bazaar	1.6	Tonnes	NR	1825	1825
Thoubal	2.5	Tonnes	1825	1825	1825
Orissa					
Attabira	8677.03	Tonnes	1470	1510	1470
Bonai	0.8	Tonnes	1470	1510	1470
Kamakhyanagar	NR	Tonnes	1470	1510	1470
Karanjia	3.5	Tonnes	1470	1470	1470
Kendrapara	30	Tonnes	1470	1510	1470
Kendrapara(Marshaghai)	28	Tonnes	1470	1510	1470
Nimapara	14	Tonnes	1450	1500	1470
Pattamundai	15	Tonnes	1470	1510	1470
Tamil Nadu					
Kumbakonam	NR	Tonnes	1985	2130	1995
Orathanadu	NR	Tonnes	1987	2000	1989

Paramakudi	NR	Tonnes	1460	1600	1570
Pattukottai	NR	Tonnes	1989	2135	1998
Rajasingamangalam	NR	Tonnes	1400	1600	1500
Ramanathapuram(phase 3)	NR	Tonnes	1400	1600	1500
Sankarankovil	NR	Tonnes	1600	1700	1650
			1400	1550	1500
Thanjavur	NR	Tonnes	1987	2135	1996
Telangana					
Aler	0.1	Tonnes	1510	1510	1510
Armoor	23.5	Tonnes	1465	1500	1480
Asifabad	NR	Tonnes	1510	1510	1510
Bodhan	102.8	Tonnes	1500	1510	1510
Charla	NR	Tonnes	1480	1510	1490
Chityal	NR	Tonnes	1510	1510	1510
Choutuppal	NR	Tonnes	1510	1510	1510
Dammamet	47.7	Tonnes	1450	1510	1470
Dubbak	NR	Tonnes	1510	1510	1510
Gadwal	43.3	Tonnes	1266	1376	1296
			1411	1701	1571
Gollapally	20	Tonnes	1510	1510	1510
Huzzurabad	NR	Tonnes	1470	1470	1470
			1510	1510	1510
Jammikunta	NR	Tonnes	1510	1510	1510
Kammarpally	44	Tonnes	1480	1500	1480
Kataram	NR	Tonnes	1510	1510	1510
Kathalapur	NR	Tonnes	1510	1510	1510
Khanapur	65	Tonnes	1510	1510	1510
Kodad	NR	Tonnes	1510	1510	1510
Koratla	10	Tonnes	1510	1510	1510
Kothagudem	NR	Tonnes	1470	1510	1500
Mallial(Cheppial)	NR	Tonnes	1510	1510	1510
Medak	NR	Tonnes	1510	1510	1510
Medipally	NR	Tonnes	1510	1510	1510
Miryalaguda	NR	Tonnes	1510	1510	1510
Mothkur	NR	Tonnes	1510	1510	1510
Mulugu	NR	Tonnes	1510	1510	1510
Nagarkurnool	0.7	Tonnes	1421	1563	1441
Nakrekal	NR	Tonnes	1510	1510	1510
Nalgonda	NR	Tonnes	1510	1510	1510
Narsapur	NR	Tonnes	1500	1550	1510
Neredcherla	NR	Tonnes	1510	1510	1510
Pargi	10	Tonnes	1400	1400	1400
Pitlam	10	Tonnes	1510	1510	1510
Pudur	NR	Tonnes	1510	1510	1510
Sarangapur	75	Tonnes	1510	1510	1510
Sattupalli	NR	Tonnes	1430	1500	1450
Sircilla	NR	Tonnes	1510	1510	1510
Velpur	64	Tonnes	1480	1500	1480
Vemulawada	NR	Tonnes	1510	1510	1510
Voligonda	NR	Tonnes	1510	1510	1510
Voligonda(Ramannapet)	NR	Tonnes	1510	1510	1510

Wyra	NR	Tonnes	1460	1510	1480
Yellandu	21	Tonnes	1450	1510	1470
Yellareddy	49	Tonnes	1470	1510	1510
Uttar Pradesh					
Akbarpur	20	Tonnes	1360	1400	1380
Bahraich	10	Tonnes	1365	1400	1380
Balrampur	86	Tonnes	1330	1370	1350
Basti	36	Tonnes	1400	1470	1430
Chandoli	46	Tonnes	1500	1535	1520
Gonda	72	Tonnes	1300	1390	1340
Jahangirabad	35	Tonnes	2950	3300	3050
Jayas	81	Tonnes	1470	1510	1500
Lakhimpur	6.5	Tonnes	1380	1450	1430
Pilibhit	44	Tonnes	1445	1485	1465
Raibareilly	11	Tonnes	1500	1550	1525
Sitapur	63.2	Tonnes	1300	1325	1320
Sultanpur	40.5	Tonnes	1450	1470	1460
West Bengal					
Garbeta(Medinipur)	90	Tonnes	1390	1410	1400
Indus(Bankura Sadar)	170	Tonnes	1480	1520	1500
Kalna	136	Tonnes	1650	1700	1670
			1970	2030	2000
			1470	1530	1500
Samsi	50	Tonnes	1410	1450	1430
			1875	1925	1900
Siliguri	NR	Tonnes	1500	1700	1600
			1600	1800	1700

(Arrivals in Tons and Prices in Rs/Qtl)

Rice Prices in Various Markets

Market Center	Arrivals	Unit of Arrivals	Minimum Price	Maximum Price	Modal Price
Andhra Pradesh					
Addanki	NR	Tonnes	4550	4600	4580
Kondapi	0.1	Tonnes	4100	4300	4200
Nandyal	NR	Tonnes	5200	5300	5250
Narasaraopet	NR	Tonnes	4600	4800	4700
Ongole	0.1	Tonnes	4750	4800	4770
Repalli	0.1	Tonnes	3400	3600	3500
Tiruvuru	NR	Tonnes	3700	4000	3900
Assam					
Dibrugarh	8.8	Tonnes	2100	2340	2220
			2640	2940	2790
North Lakhimpur	14.2	Tonnes	1800	2000	1900
			2600	2800	2700
			3000	4000	3500
Bihar					
Nawada	NR	Tonnes	1700	1900	1800

Gujarat					
Dahod	2.8	Tonnes	4000	4400	4200
Jambusar	NR	Tonnes	2800	3200	3000
Jharkhand					
Daltenganj	NR	Tonnes	2360	2800	2550
Giridih	15.95	Tonnes	3300	3560	3500
			2300	2530	2500
			2100	2210	2200
Gumla	NR	Tonnes	3000	3800	3400
Koderma	37	Tonnes	3600	3800	3700
			2500	2700	2600
			1900	2200	2100
Ranchi	NR	Tonnes	2000	2400	2200
			3800	6000	4120
			2375	2900	2600
Karnataka					
Bangalore	1257	Tonnes	4000	4400	4200
Kerala					
Ernakulam	0.45	Tonnes	3200	3500	3500
Thodupuzha	70	Tonnes	3200	3300	3300
			4200	4400	4300
Maharashtra					
Kolhapur(Laxmipuri)	17	Tonnes	2700	5000	3000
Pen	1	Tonnes	3550	6050	4080
Manipur					
Bishenpur	1.4	Tonnes	3100	3100	3100
Imphal	3.9	Tonnes	NR	3100	3100
Lamlong Bazaar	1.6	Tonnes	3000	3000	3000
Thoubal	2.3	Tonnes	3000	3000	3000
Orissa					
Bolangir	8	Tonnes	2300	2400	2300
Bonai	1	Tonnes	2200	2500	2500
Karanjia	5.8	Tonnes	2700	2900	2800
			2500	2700	2600
Kesinga	50	Tonnes	2400	2600	2500
Nimapara	4.5	Tonnes	1800	2000	1900
Rahama	2.4	Tonnes	1800	3100	2250
Tusura	7	Tonnes	2300	2400	2300
Udala	17	Tonnes	2300	3400	2600
Uttar Pradesh					
Agra	171	Tonnes	2550	2610	2585
Akbarpur	30	Tonnes	2160	2210	2180
Allahabad	100	Tonnes	2180	2350	2230
Auraiya	8	Tonnes	2240	2260	2250
Azamgarh	194	Tonnes	2175	2250	2215
Bahraich	153	Tonnes	2270	2300	2285
Ballia	160	Tonnes	2060	2200	2125
Balrampur	31	Tonnes	2100	2135	2115
Banda	20	Tonnes	1850	1940	1900
Barabanki	81	Tonnes	2100	2200	2160
Bareilly	15	Tonnes	2500	2640	2580

Basti	98	Tonnes	2100	2150	2120
Chandoli	6	Tonnes	2150	2190	2170
Charra	350	Tonnes	2540	2580	2560
Chhibramau(Kannuj)	4	Tonnes	2230	2250	2240
Devariya	65	Tonnes	2150	2180	2170
Dhanura	12	Tonnes	2500	2550	2525
Fatehpur	170	Tonnes	2120	2220	2165
Firozabad	13	Tonnes	2580	2680	2640
Gazipur	32	Tonnes	2240	2260	2250
Ghaziabad	56	Tonnes	NR	NR	2450
Gonda	182	Tonnes	2100	2200	2160
Jahangirabad	2	Tonnes	2300	2500	2395
Jayas	12.5	Tonnes	1900	1950	1945
Jhansi	4	Tonnes	2100	2200	2160
Kannauj	3.5	Tonnes	2150	2200	2180
Karvi	13.5	Tonnes	1940	2020	1975
Lakhimpur	24	Tonnes	2150	2260	2210
Mainpuri	87.5	Tonnes	2350	2450	2380
Mathura	40	Tonnes	2490	2600	2540
Mirzapur	7	Tonnes	NR	NR	2175
Muradabad	9	Tonnes	2500	2550	2540
Muzzafarnagar	28.5	Tonnes	NR	NR	2438
Pilibhit	100	Tonnes	2225	2265	2245
Raibareilly	8	Tonnes	2100	2175	2150
Rampurmaniharan	1.5	Tonnes	NR	NR	2425
Robertsganj	8.5	Tonnes	1905	1945	1925
Saharanpur	28	Tonnes	NR	NR	2440
Sitapur	16	Tonnes	2100	2350	2236
Sultanpur	232.5	Tonnes	2250	2275	2265
Varanasi(Grain)	260	Tonnes	2170	2220	2190
Yusufpur	30	Tonnes	2180	2250	2220
Uttarakhand					
Gadarpur	690	Tonnes	2200	2393	2296
Haridwar Union	251	Tonnes	5500	6991	5678
West Bengal					
Alipurduar	20	Tonnes	2200	2300	2250
			3100	3200	3150
Darjeeling	2	Tonnes	2900	3000	2950
Garbeta(Medinipur)	25	Tonnes	2600	2700	2650
Indus(Bankura Sadar)	55	Tonnes	2500	2600	2550
Jhargram	22	Tonnes	2350	2450	2400
			2550	2650	2600
			3450	3550	3500
Kalna	127	Tonnes	3340	3400	3370
			2340	2400	2370
Karsiyang(Matigara)	9.5	Tonnes	2400	3000	2800
Raiganj	17	Tonnes	2650	2750	2700
Samsi	50	Tonnes	3150	3250	3200
			1950	2050	2000
Siliguri	115	Tonnes	2400	2800	2700

(Arrivals in Tons and Prices in Rs/Qt)

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