

Domestic Market Highlights:

As per FCI latest data, progressive paddy procurement as on 28th November-2017 for KMS-2017-18 reached to 172.98 lakh tons which is up by 4.24% from corresponding period last year procurement of 165 Lakh tons. Higher procurement has been received from northern states of Punjab (116.82 lakh Tons), Haryana (39.67 lakh tons), and U.P (6.46 lakh tons) and in south it is started in Telangana (7.49 Lakh Tons). Andhra Pradesh Government has just started the procurement of paddy and it has reached 0.73 lakh tons. Government agencies have procured 98.5 per cent of the paddy arriving in the grain markets in Punjab and nearly 95 per cent in Haryana. The remaining paddy has been procured by rice millers and private traders. Punjab is expecting a record procurement of over 182 lakh tons of paddy this year compared with over 168 lakh tons of the bumper crop last year.

More than 68.57 lakh tons of paddy had arrived in the 'mandis' of Haryana until yesterday as compared to over 69.56 lakh tons during the corresponding period that arrived during the last year. Government agencies had procured over 58.71 lakh tons of paddy whereas the remaining over 9.85 lakh tons was procured by the millers and maximum quantity of paddy has arrived in Karnal which is over 14.47 lakh tons followed by Kurukshetra at over 12.12 lakh tons.

Average weekly wholesale rice prices in India stood at around Rs.2978 per quintal in 04th week of November- 2017, up about 2.90 from around Rs.2893 per quintal in last week, and up about 5.99% from around Rs.2809/ quintal a year ago. Due to fresh demand from major countries like Bangladesh, Iran, Sri-lanka, price has firmed in this week and is likely to stay steady in coming week.

The rabi paddy sowing in all India is started and as per latest data available area for MY-2017-18 is 9.49 lakh hectares which is up by 30% from last year area of 7.32 lakh hectares and up about 12.73% from normal area as on date of area of 8.42 lakh hectares. Sufficient moisture in soil and favourable weather are the main criteria for increase in acreage under rabi paddy.

As per a directive by the Ministry of Industries, Mining and Trade, Iran government has temporary ban on rice imports has been lifted from Nov. 22 up until July 22, 2018. Every year and during the rice harvest season, the government bans rice imports in support of local farmers and production. Import tariffs have increased from 22% four years ago to 40% at present for the same reason. Iranians consume 3 million tons of rice a year while domestic production stands at 2.2 million tons. Therefore, there is need for around 800,000 tons of imports every year.

India's rice stocks in the central pool as on November- 1, 2017 stood at around 27.19 million tons down by about 12.85% from around 31.2 million tons recorded during the corresponding period last year, according to data from the Food Corporation of India (FCI). India's rice stocks in the central pool are up about 64% from around 16.56 million tons recorded on October-01, 2017. Highest stock could be seen in the state of Punjab(44.33 lakh tons) followed by Madhya Pradesh(52.43 lakh tons) and Andhra Pradesh(12.06 Lakh Tons).

Chhattisgarh government increases the bonus of RS.300/quintal on paddy which would result in the marginal hike of rice price in the state. The decision would help the farmers in Chhattisgarh to earn Rs 1,850 per quintal for common grade and Rs 1,890 for 'A' grade variety of paddy given the procurement at the MSP fixed by the union government at Rs 1,550 for common grade variety and Rs 1,590 for 'A' grade variety. Due to severe drought, paddy production has been affected in the state and the farmers will prefer to sell whatever yield they get to the government due to bonus which is likely to inflate the rice price in open market.

As per commerce minister, The European Union has given time to India till December 31 to meet the bloc's new norms on importing Basmati rice. The new norms set by European Commission bring

down the maximum residue limit (MRL) level for Tricyclazole (a fungicide) in Basmati rice to 0.01 mg per kg from next year which is 0.03mg per kg now. The norms are applicable on all rice-exporting countries. The European Union probed India that not to send Basmati rice to them because of some plague or technical points, but government requested them for some time till Dec-31 to aware farmers that not the use of this particular pesticides, However, it is believe that it may take two crop cycles for India to meet the new import norms.

Indian FOB for 1121 steam in the month of October moved firmer from last month and currently is in the range of USD 1170/MT which is up by 9.22% from last month price of USD 1070/T due to increased price in local markets. Aromatic rice price too firmer this month with active demand from international markets and lower production aspects. According to the UN's Food and Agriculture Organization (FAO), Currently Pakistani basmati FOB is moving firmer from last month and now it's hovering in the range of USD 1168/MT which is up by 6.25% from last month FOB of USD 1100/MT.

Price Outlook: - Rice prices are expected to ease to some extent in November with the arrival of the new crop across the country. However, domestic prices during the marketing year will also depend on the export demand and international price movement.

International Market Highlight:

As per latest data by USDA, Iran rice production for MY-2017-18 is same as last year of around 2.2 million tons and country consumes 3 million tons of rice a year. Therefore, there is a need for around 800,000 tons of imports every year and thus the temporary ban was lifted last Tuesday as per a directive by the Ministry of Industries, Mining and Trade and was supposed to last until July 22, 2018. However import tariffs have increased from 22% four years ago to 40% at present for the same reason.

Cambodia had exported 142,768 tons of milled rice to China in the first 10 months of 2017, a 59-percent rise over the same period last year, Export to China accounted for 29 percent of the country's total rice export, noting that the total export was 492,115 tons during the January-October period this year, up 17 percent over the same period last year. The Southeast Asian nation is expected to export 200,000 tons and 300,000 tons to China in 2017 and 2018, respectively. Cambodia produces more than 9 million tons of paddy rice a year. With this amount, it has over 3 million tons of milled rice for annual export.

Pakistan's rice exports surged by 28.74% during the first three months of the country's current fiscal year starting from July 2017. Rice exports from the country jumped to 621,094 metric tons during the period as compared to the exports of 482,445 metric tons of the same period last year. Exports of the Basmati rice rose by 2.43% and reached at 86,672 tons valuing at 90.31 million dollars in the three months as against 92,321 metric tons worth 88.772 million dollars of the same period last year.

First Ten-month rice exports of Vietnam the world's third-largest shipper of the grain were forecast to rise 21.6 percent to 5 million tons. Revenue from the January-October rice exports was seen rising 20.3 percent year-on-year to \$2.2 billion. Vietnam would ship an estimated 400,000 tons of rice in October, compared to 516,000 tons in September

Japan's MAFF regularly maintains 828,100 MT of rice in reserve. An additional 640,000 MT (actual tonnage) of MA rice stocks were held (as of October 2016), of which 350,000 MT (actual tonnage) is set aside for the GOJ contingency feed grain reserve. As a result of the decline in table rice production, private stocks have decreased in 2016 and 2017. Accordingly, aggregated ending stocks are expected to total 2.4 million MT in MY2016/17, and are forecast to further decline to 2.2 million MT in MY2017/18 (given an anticipated decrease in production).

Major States Rice AW Price Variety wise

Rice Daily Prices:				
Centre	Variety	Prices (Rs/Qtl)		Change
		02-Dec-17	01-Dec-17	
Delhi (Naya Bazar)	1121 Paddy	3391	3375	16
	1509 Paddy	2851	2851	Unch
	Basmati Rice (Raw Wand)	7600	7600	Unch
	Sarbati Sella Wand	4200	4200	Unch
	SBT Raw Wand	4900	4900	Unch
	Parmal Sella wand	3000	3000	Unch
	Parmal Steam Wand	3150	3150	Unch
	Parmal Raw	3100	3100	Unch
	DB Raw Wand	6000	6000	Unch
	1121 Raw Wand	7200	7200	Unch
	1121 Sella Wand	6300	6300	Unch
	1121 Steam Wand	7000	7000	Unch
	1509 Steam wand	6700	6700	Unch
	1509 Sella Wand	5700	5700	Unch
Punjab (Amritsar)	Sarbati Sella Rice	4200	4200	Unch
	Sarbati Raw Rice	4800	4800	Unch
	Sarbati Steam	4900	4900	Unch
	Basmati Rice Raw	7500	7500	Unch
	Basmati Paddy	4000	4000	Unch
	Parmal Govt Quality/47	2400	2400	Unch
	Parmal Steam Wand/47	3100	3100	Unch
	1121 Steam Wand	7000	7000	Unch
	1121 Sella Wand	6200	6200	Unch
	1121 Paddy	3365	3365	Unch
	1509 Paddy	2850	2700	150
	1509 Sella	5600	5600	Unch
	1509 Steam	6600	6600	Unch
Haryana (Karnal)	Basmati Rice Raw	7600	7600	Unch

	Sarbati Steam	4900	4900	Unch
	Sarbati Sella	4200	4200	Unch
	Parmal Raw Rice/14/13/47	3000	3000	Unch
	IR8	2400	2400	Unch
	1121 Sella Wand	6300	6300	Unch
	1121 Paddy	3380	3380	Unch
	Parmal Sella/47	3000	3000	Unch
	DB Sella Wand	5450	5450	Unch
	DB Steam	6000	6000	Unch
	1121 Steam	7000	7000	Unch
	Basmati Paddy 31no.	4025	4025	Unch
	PR-Steam	3150	3150	Unch
	1509 Paddy	2700	2700	Unch
	1509 sella	5600	5600	Unch
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2750	2750	Unch
	Swarna Parboiled 100% Silky Sortex	2000	2000	Unch
	IR-36 Parboiled 5% Silky Sortex	3050	3050	Unch
	IR-64 Parboiled 25% Silky Sortex	3000	3000	Unch
	Miniket 5% Broken	3600	3600	Unch
A.P (Kurnool)	Sona Fine (Rice)	4000	4000	Unch
A.P (Machilipatnam)	B.P.T (Rice)	NA	NA	-

Paddy Prices in Various Markets

Market Center	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
Paddy(Dhan)					
Andhra Pradesh					
Koilkunta	NR	B P T	1700	1800	1750
Kothapeta	NR	MTU-1010	1590	1590	1590
		Swarna Masuri (New)	1550	1550	1550
Narsipatnam	NR	Paddy	1550	1590	1570
Proddatur	NR	Masuri	1700	1800	1750
Yellamanchili	NR	Paddy	1550	1590	1570
Chattisgarh					
Charama	20	Other	1400	1400	1400
Kasdol	1422	Paddy	1550	1550	1550
		Paddy fine	1590	1590	1590
Lakhanpuri	2	Other	1400	1400	1400
Narharpur	20	Other	1400	1400	1400
Gujarat					
Viramgam	95.7	Other	1355	1575	1465
Karnataka					

Haliyala	11	Paddy Medium	1600	1600	1600
Kerala					
Pulpally	1	Other	2300	2500	2400
Maharashtra					
Alibagh	3	Other	1550	1650	1600
Kolhapur(Laxmipuri)	240	Paddy	1550	1800	1650
Orissa					
Bhadrak	250	1001	1450	1550	1550
Bhanjanagar	0.1	Common	1550	1550	1550
Bonai	0.5	Other	1550	1590	1550
Dungurapalli	NR	Other	1550	1590	1550
Malkanagiri	1238	Other	1550	1550	1550
Nawarangpur	76.61	Paddy Coarse	1550	1550	1550
Pandkital	35	Other	1550	1590	1550
Punjab					
Ajnala	622	1121	2651	3301	3011
Bhadaur(Sehna)	5	Other	1590	1590	1590
Mehta	102	1121	3050	3385	3290
Sahnewal	96	Basumathi	2800	3200	3100
		Paddy fine	1590	1590	1590
Samana	125	1121	2800	3255	3040
Sidhwan Bet	63	Other	1590	1590	1590
Tamil Nadu					
Cumbum	NR	Paddy fine	1540	1600	1570
Theni	NR	Co. 43	1520	1580	1550
Telangana					
Asifabad	NR	1001	1510	1590	1550
Charla	328.5	MTU-1010	1590	1620	1610
Gangadhara	NR	I.R. 64	1550	1590	1550
Husnabad	32.5	MTU-1010	1550	1590	1590
Kathalapur	NR	I.R. 64	1590	1590	1590
Koratla	NR	MTU-1010	1590	1590	1590
Medchal	NR	I.R. 64	1590	1590	1590
Metpally	125.9	MTU-1010	1590	1590	1590
Nakrekal	NR	MTU-1010	1590	1590	1590
Nalgonda	NR	MTU-1010	1590	1590	1590
Vemulawada	NR	I.R. 64	1590	1590	1590
Voligonda	NR	MTU-1010	1590	1590	1590
Voligonda(Ramannapet)	NR	MTU-1010	1590	1590	1590
Yellareddy	21	MTU-1010	1550	1590	1590
Uttar Pradesh					
Balrampur	50	Other	1500	1600	1550
Chhibramau(Kannuj)	70	Common	1280	1300	1290
		Fine	2000	2100	2050
Divai	65	Basumathi	2450	2600	2500
Gopiganj	NR	1001	1550	1550	1550
Jhijhank	25	Common	1550	1560	1555
Kishunpur	47	Common	1400	1600	1550
Maigalganj	NR	Common	1450	1550	1500
Mihipurwa	101	Other	1300	1550	1440
Nakud	22	Other	1800	2700	2400
Ruperdeeha	15	Paddy	NR	NR	1340

Rura	33	Common	1550	1690	1560
Sikanderabad	61	Other	2061	3151	2857
Utraula	20.7	Other	1450	1550	1500
Uttrakhand					
Sitarganj	23.6	Other	1200	1550	1550
West Bengal					
Gajol	42.1	Fine	1500	1600	1550
Kalna	105	Ratna	1830	1865	1865
		Swarna Masuri (New)	1450	1485	1485
Siliguri	NR	Paddy Coarse	1500	1600	1550
		Paddy fine	1650	1750	1700

(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					
Dibrugarh	6	Common	2100	3200	2400
North Lakhimpur	9.3	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
Jammu and Kashmir					
Jammu (Grain Mandi)	NR	Fine(Basmati)	8400	8600	8500
Maharashtra					
Alibagh	3	Other	4000	5000	4500
Bhivandi	42	1009 Kar	2600	3500	2950
Kolhapur(Laxmipuri)	24	1009 Kar	2500	5000	3000
Mangaon	3	Other	1800	3500	2800
Orissa					
Bhanjanagar					
Bonai	0.5	Other	2500	2800	2800
Jeypore					
Tripura					
Chowmanu					
Uttar Pradesh					
Chhibramau(Kannuj)					
Fatehabad	NR	Other	2300	2340	2320
Fatehpur Sikri	1.2	III	2530	2590	2560
Ghaziabad					
Gopiganj	NR	III	2000	2000	2000
West Bengal					
Asansol	132	Fine	2500	2600	2550
Durgapur	132	Fine	2500	2600	2550
English Bazar	122.6	Fine	3500	3600	3550
Gajol	36.4	Fine	3400	3500	3450
Kalna	114	Fine	3230	3270	3270
Karsiyang(Matigara)	14.5	Other	2800	3200	3000

Siliguri	162	Other	2400	2800	2700
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(Arrivals in Tons and Prices in Rs/Qt)

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