

Domestic Market Highlights:

As per FCI latest data, progressive paddy procurement as on 06th December-2017 for KMS-2017-18 reached to 188.77 lakh tons which is up by 5% from corresponding period last year procurement of 178 Lakh tons. Higher procurement has been received from northern states of Punjab (117.87 lakh Tons), Haryana (39.67 lakh tons), and U.P (9.02 lakh tons) and in south it is started in Telangana (8.59 Lakh Tons). Andhra Pradesh Government procurement also increasing day by day and it has reached 3.23 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.

Average monthly wholesale rice prices in India stood at around Rs.3015 per quintal in November-2017, up by about 0.85% from around Rs.2990 per quintal in October- 2017, and up by about 5.4% from around Rs.28960 per quintal a year ago. Agriwatch expects non-basmati rice market to move range bound with firm tone in coming month due to overseas and local demand. Agriwatch expects non-basmati rice market to move range bound with some firm tone in coming month due to fresh demand from overseas markets.

All-India progressive procurement of Rice as on 01.12.2017 for 2017-18 was 176.95 lakh tonnes against the procurement of 159.16 lakh tons in the corresponding period of last year. The procurement of wheat for the rabi marketing season (RMS) 2017-18 was 308.25 lakh tons against the procurement of 229.62 lakh tonnes in the corresponding period of RMS 2016-17.

Indian FOB for 1121 steam in the month of November moved weak from last month and currently is in the range of USD 1126/MT which is down by 3.7% from last month price of USD 1169/T due to supply pressure in local markets. Aromatic rice prices too weak this month even with active demand from international markets. According to the UN's Food and Agriculture Organization (FAO), Currently Pakistani basmati FOB is moving weaker from last month and now it's hovering in the range of USD 1155/MT which is down by 1.17% from last month FOB of USD 1169/MT.

The rabi paddy sowing in all India is started and as per latest data available area for MY-2017-18 is 10.56 lakh hectares which is up by 35% from last year area of 7.83 lakh hectares and up about 13% from normal area as on date of area of 8.46 lakh hectares. Sufficient moisture in soil and favorable 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).

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.

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:

Pakistan Rice export from the country during first 4 months (July-October) of current fiscal year which is up by 16.87% as compared to same period of last year. The rice export during the period under review rose to \$457.66 million from \$391.595 million during July-October 2016-17. On month-on-month basis, the rice export also increased to \$137.423 million in October 2017 from \$96.306 million in September 2017, showing an increase of 42.69 per cent.

Unofficial and preliminary Thai rice exports (excluding premium white and fragrant rice) for November 13- 19, 2017, totaled 179,322 metric tons, down 7,138 metric tons from the previous week and down 10,392 metric tons from the four-week moving average of 189,714 metric tons. Rice exports from January 1 – November 19, 2017, totaled 8,091,416 metric tons.

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
		09-Dec-17	08-Dec-17	
Delhi (Naya Bazar)	1121 Paddy	3325	3300	25
	1509 Paddy	2911	2900	11
	Basmati Rice (Raw Wand)	7900	7700	200
	Sarbati Sella Wand	4200	4250	-50
	SBT Raw Wand	5000	5000	Unch
	Parmal Sella wand	3100	3100	Unch
	Parmal Steam Wand	3200	3200	Unch
	Parmal Raw	3100	3100	Unch
	DB Raw Wand	6000	6200	-200
	1121 Raw Wand	7200	7100	100
	1121 Sella Wand	6400	6400	Unch
	1121 Steam Wand	6800	7050	-250
	1509 Steam wand	6700	7000	-300
	1509 Sella Wand	5900	5900	Unch
Punjab (Amritsar)	Sarbati Sella Rice	4200	4200	Unch
	Sarbati Raw Rice	4900	4900	Unch
	Sarbati Steam	5000	5000	Unch
	Basmati Rice Raw	7700	7600	100

	Basmati Paddy	3800	4000	-200
	Parmal Govt Quality/47	2400	2400	Unch
	Parmal Steam Wand/47	3100	3200	-100
	1121 Steam Wand	6800	7000	-200
	1121 Sella Wand	6300	6300	Unch
	1121 Paddy	3315	3365	-50
	1509 Paddy	2850	2890	-40
	1509 Sella	5800	5850	-50
	1509 Steam	6700	6900	-200
Haryana (Karnal)	Basmati Rice Raw	7900	7700	200
	Sarbati Steam	5000	5000	Unch
	Sarbati Sella	4200	4200	Unch
	Parmal Raw Rice/14/13/47	3000	3000	Unch
	IR8	2400	2400	Unch
	1121 Sella Wand	6400	6400	Unch
	1121 Paddy	3400	3350	50
	Parmal Sella/47	3100	3100	Unch
	DB Sella Wand	5500	5500	Unch
	DB Steam	6100	6100	Unch
	1121 Steam	6800	7050	-250
	Basmati Paddy 31no.	3800	3900	-100
	PR-Steam	3200	3200	Unch
	1509 Paddy	3095	2900	195
	1509 sella	5900	5900	Unch
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2900	2900	Unch
	Swarna Parboiled 100% Silky Sortex	2200	2200	Unch
	IR-36 Parboiled 5% Silky Sortex	3200	3200	Unch
	IR-64 Parboiled 25% Silky Sortex	3120	3120	Unch
	Miniket 5% Broken	3840	3840	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					
Attali	NR	Other	1580	1600	1590
Banaganapalli	NR	Sona Mahsuri	1800	1950	1900

Chipurupalli	NR	1001	1550	1610	1600
Gopalavaram	NR	Sona Masuri (OLD)	1400	1600	1470
Mangalagiri	NR	B P T	2100	2500	2300
Proddatur	NR	Masuri	1700	1800	1750
Pusapatirega	0.1	1001	1550	1600	1560
Saluru	NR	1001	1550	1590	1570
Sampara	NR	B P T	1550	1640	1590
		Swarna Masuri (New)	1510	1590	1550
Srikalahasti	NR	ADT 37	1666	1866	1733
		B P T	2000	2200	2066
Chattisgarh					
Abhanpur	9	Common	1550	1550	1550
		Paddy	1590	1590	1590
Bagbahra	226.8	Common	1350	1400	1375
		Paddy fine	1400	1520	1460
Charama	68.6	Other	1400	1450	1425
Kasdol	1567	Paddy	1550	1550	1550
		Paddy fine	1590	1590	1590
Komakhan	12	Common	1400	1550	1475
Lakhanpuri	19.6	Other	1400	1450	1425
Narharpur	40	Other	1400	1450	1425
Pandariya	2.7	Paddy fine	1400	1405	1402
Pratappur	241.2	Common	1550	1550	1550
		I.R. 36	1590	1590	1590
Surajpur	95	I.R. 36	1552	1595	1592
Gujarat					
Dahod	231.6	Paddy Coarse	1375	1425	1400
		Paddy fine	1450	1550	1500
Dehgam	50.3	Other	1380	1590	1485
Gogamba(Similiya)	NR	Other	1460	1595	1570
Modasa	5	Other	1150	1575	1400
Haryana					
New Grain Market , Panchkula	1	Other	1590	1650	1610
Jharkhand					
Godda	NR	Other	1600	1800	1700
Gumla	NR	Other	1500	1600	1550
Pakur	NR	Paddy Coarse	1550	1650	1600
Kerala					
Pulpally	3	Other	2400	2600	2500
Maharashtra					
Kolhapur(Laxmipuri)	600	Paddy	1550	1800	1650
Orissa					
Bhadrak	90	1001	1450	1550	1550
Bhanjanagar	0.1	Common	1550	1550	1550
Bonai	0.5	Other	1550	1590	1550
Malkanagiri	340	Other	1550	1550	1550
Malkangiri(Korakunda)	130	Other	1550	1550	1550
Sahidngar	35.1	1001	1450	1550	1550
Punjab					
Ajnala	647	1121	2651	3321	3011

Sahnewal	0.5	Basumathi	2800	3100	3000
Samana	20	1121	2600	3200	3040
Tamil Nadu					
Arur	NR	Paddy	1600	2000	1730
Madurai	NR	ADT 43	1920	2050	1950
		AST 16	1940	2080	1960
		Ponni	2500	2650	2590
		Sona	2620	2700	2670
Melur	NR	ADT 36	1800	1900	1850
		ADT 43	1820	1880	1850
Sankarankovil	NR	1001	1600	1700	1650
		ADT 36	1400	1550	1500
Theni	NR	Co. 43	1540	1600	1570
Thirumangalam	NR	ADT 43	1750	1950	1850
		Ponni	2250	2450	2350
Usilampatty	NR	ADT 43	1700	1800	1720
		Co. 43	1720	1810	1770
		Ponni	2520	2570	2550
Telangana					
Armoor	33	MTU-1010	1580	1580	1580
Asifabad	NR	1001	1510	1590	1550
Banswada	37	MTU-1010	1590	1590	1590
Birkur	48	MTU-1010	1590	1590	1590
Bodhan	32.7	MTU-1010	1590	1590	1590
Chandur	NR	MTU-1010	1590	1590	1590
Chandur(Mungodu)	NR	I.R. 64	1590	1590	1590
Charla	252.8	MTU-1010	1570	1590	1580
Dharmapuri	NR	Paddy	1550	1550	1550
Dharmaram	NR	Paddy	1590	1590	1590
Kammarpally	56	MTU-1010	1550	1590	1560
Karimnagar	6.2	I.R. 64	1480	1557	1547
Kataram	NR	Paddy	1590	1590	1590
Khanapur	48	1001	1590	1590	1590
Kodad	NR	B P T	1510	1510	1510
Koratla	NR	MTU-1010	1590	1590	1590
Medak	NR	MTU-1010	1590	1590	1590
Medchal	NR	I.R. 64	1590	1590	1590
Miryalaguda	NR	Samba Masuri	1590	1590	1590
Mothkur	NR	MTU-1010	1590	1590	1590
Mulugu	NR	Paddy	1590	1590	1590
Narsapur	40	MTU-1010	1550	1600	1590
Neredcherla	NR	B P T	1590	1590	1590
Nidamanoor	NR	B P T	1510	1510	1510
Tanduru	NR	Hansa	1421	1845	1635
Varni	21	B P T	1590	1590	1590
Velpur	26.5	MTU-1010	1550	1580	1580
Voligonda	NR	MTU-1010	1590	1590	1590
Voligonda(Ramannapet)	NR	MTU-1010	1590	1590	1590
Yellareddy	10	MTU-1010	1550	1590	1590
Uttar Pradesh					
Akbarpur	107.5	Paddy	1480	1550	1550
Anandnagar	NR	Paddy Coarse	1500	1580	1550

Billsadda	NR	Other	1350	1550	1550
Chhibramau(Kannuj)	34	Fine	2000	2100	2060
Dataganj	13	Other	NR	NR	1760
Divai	26	Basumathi	2450	2600	2500
Doharighat	1.5	1001	1550	1570	1560
Gangoh	11.5	Basumathi	2445	3115	2630
Ghaziabad	130	1121	3100	3160	3140
Gonda	564	Common	1540	1555	1550
Gulavati	112	Other	2338	2342	2340
Jhijhank	39	Common	1550	1560	1555
Kasganj	18	Sugandha	1600	1850	1750
Katra	75	Paddy	1350	1425	1380
Kishunpur	40	Common	1400	1600	1550
Maigalganj	NR	Common	1450	1550	1500
Mhipurwa	55	Other	1300	1550	1400
Mirzapur	160	Paddy Coarse	1520	1565	1550
Nakud	4	Other	1800	2700	2400
Nautnava	NR	Paddy Coarse	1500	1580	1550
Nawabganj	16	Paddy	1540	1555	1550
Payagpur	217.7	Paddy Coarse	1250	1350	1300
Richha	0.8	Common	2400	2750	2525
Risia	73.3	Other	1375	1550	1400
Robertsganj	1800	Paddy Coarse	1550	1560	1550
Ruperdeeha	45	Paddy	NR	NR	1350
Rura	54.5	Common	1550	1690	1560
Shahabad	NR	Common	1525	1570	1550
Sirsaganj	130	Sugandha	2150	2350	2250
Siyana	80.2	Fine	2000	2400	2200
Tanda	NR	Paddy	1450	1550	1500
Ujhani	75	Sarvati	1760	1920	1880
Utraula	27.2	Other	1450	1550	1500
Vilaspur	NR	Basumathi	1900	2100	2000
West Bengal					
Bishnupur(Bankura)	12.5	Fine	1560	1580	1570
Indus(Bankura Sadar)	95	Paddy fine	1550	1570	1560
Kalipur	64	Other	1560	1580	1570
		Swarna Masuri (New)	1440	1460	1450
		Swarna Masuri (OLD)	1540	1560	1550
Kalna	108	Ratna	1840	1885	1885
		Swarna Masuri (New)	1430	1465	1465
Siliguri	NR	Paddy Coarse	1500	1600	1550
		Paddy fine	1650	1750	1700
Tamluk (Medinipur E)	8	Common	1430	1470	1450
		Fine	1530	1570	1550

(Arrivals in Tons and Prices in Rs/Qtl)

Rice Prices in Various Markets

Market Center	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
Rice					
Gujarat					
Dahod	3.5	Coarse	4100	4400	4200
Jammu and Kashmir					
Jammu (Grain Mandi)	NR	Fine(Basmati)	8400	8600	8500
Jharkhand					
Daltenganj	NR	Boiled Rice	2550	2750	2650
Godda	NR	Medium	3000	3200	3100
		Other	2600	2800	2700
Gumla	NR	Other	3600	4200	3900
Jamshedpur	NR	Fine	4000	4300	4200
		Medium	3400	3700	3600
		Other	3300	3500	3400
Koderma	NR	Fine	3600	3900	3800
		Motta (Coarse) Boiled	2200	2600	2400
Pakur	NR	Fine	3400	3600	3500
Ranchi	NR	Coarse	2200	2600	2500
		Fine	3900	6000	4200
		Medium	2650	3000	2760
Maharashtra					
Kolhapur(Laxmipuri)	24	1009 Kar	2500	5000	3000
Orissa					
Bonai	0.4	Other	2800	3000	2800
Uttar Pradesh					
Akbarpur	80	III	2125	2175	2150
Anandnagar	NR	III	2000	2200	2100
Billsadda	NR	Other	2050	2270	2160
Chhibramau(Kannuj)	5	III	2250	2270	2260
Fatehabad					
Fatehpur Sikri	1.2	III	2540	2600	2570
Ghaziabad	75	III	2650	2700	2670
Gonda	171	III	2180	2200	2190
Kasganj	3	III	2600	2700	2650
Mirzapur	5.5	III	2130	2165	2150
Nautnava					
Nawabganj	0.9	III	2150	2170	2160
Risia					
Robertsganj	2.8	III	2155	2210	2180
Sirsaganj	30	III	2460	2660	2560
Tundla	2	III	2510	2600	2550
West Bengal					
Alipurduar	NR	Common	3000	3100	3050
Asansol	133	Fine	2500	2600	2550
Bethuadahari					

Bishnupur(Bankura)	12	Common	2550	2650	2600
		Fine	2800	2900	2850
Darjeeling	2.5	Parimal (New)	2900	3000	2950
Durgapur	133	Fine	2500	2600	2550
Haldibari	4.5	Common	2350	2600	2450
Indus(Bankura Sadar)	90	Fine	2750	2850	2800
Islampur					
Kalipur	72	Other	2600	2700	2650
		Sona Mansoori Non Basmati	2350	2450	2400
Kalna	114	Fine	3240	3270	3270
Karsiyang(Matigara)	15.5	Other	2800	3200	3000
Kolaghat	8	Common	2500	2700	2600
		Fine	2700	2900	2800
Raiganj	23	Other	3050	3150	3100
Ranaghat	12.02	Other	3550	3650	3600
Sheoraphuly	3.4	Ratnachudi (718 5-749)	3000	3400	3200
Siliguri	162	Other	2400	2800	2600
Tamluk (Medinipur E)	10	Common	2500	2700	2600
		Fine	2700	2900	2800
Uluberia	3.2	Other	2800	2900	2850
		Sona Mansoori Non Basmati	2700	2800	2750

(Arrivals in Tons and Prices in Rs/Qt)

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