

Domestic Market Highlights:

As per FCI latest data, progressive paddy procurement as on 07th February-2018 for KMS-2017-18 reached 288.59 lakh tons, 1.25% higher than corresponding period last year at 285 lakh tons. Higher procurement has been received from northern states of Punjab (118.33 lakh Tons), Haryana (39.67 lakh tons), and U.P (27.03 lakh tons) and in south it is picking up in Telangana (12.24 Lakh Tons). Andhra Pradesh Government procurement has reached to 21.99 lakh tons. Chhattisgarh government has also procured around 32.07 lakh tons of rice as of now. Madhya Pradesh and Odisha procurement has reached 10.96 and 19.38 lakh tons respectively. Procurement in West Bengal and other rice growing states is still underway.

Average wholesale weekly non-basmati rice prices in India stood at around Rs.3205 per quintal in First week of February- 2018; weak about 0.61% from last week price of 3225, and up by about 6.36% from Rs.3013 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.

As on 02nd february-2018, acreage under rice was reported at 28.61 lakh hectares compared to 24.21 lakh hectares same time last year, thus 4.41 lakh hectares more area has been covered compared to last year. States having higher acreage compared to last year are Tamil Nadu, Andhra Pradesh, Telangana, Odisha and Kerala. States where acreage has declined are West Bengal, Karnataka and Chhattisgarh.

India's rice stocks in the central pool as on January- 1, 2017 stood at around 33.25 million tons up by about 12% from around 29.69 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 by 10.35% from around 30.13 million tons recorded on December-01, 2017. Highest stock could be seen in the state of Punjab (134.25 lakh tons) followed by Haryana (34.87 lakh tons) and Chhattisgarh (24 Lakh Tons).

After flooding hit the rice crop in Bangladesh, India's rice exports likely jumped 22 percent in 2017 to a record 12.3 million tons. Bangladesh and Sri Lanka continue to buy aggressively amid depleting inventories in Number two exporter Thailand. Bangladesh's purchases likely lifted India's non-basmati rice exports by 38 percent in 2017 to 8.4 million tons and total exports to 12.3 million tons; Last year Bangladesh reduced import taxes on rice to boost private buying. It also bought rice from India in state-to-state deals. For key markets like Bangladesh and Sri Lanka, India has freight advantage over Thailand. This will help even in 2018.

Indian FOB for 1121 steam in the month of December moved weak from last month and currently is in the range of USD 1080-1085/MT which is down by 3.65% from last month price of USD 1126/T due to supply pressure in local markets, however prices of aromatic is likely to up in coming months due to higher overseas demand. Local aromatic rice prices too, are 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 is now hovering in the range of USD 1135.6/MT which is down by 1.67% from last month FOB of USD 1155/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:

According to the Vietnam Food Association (VFA), more than 5.7 million tons of rice was shipped abroad in 2017, surpassing last year's target. There remain some 630,000 tons of rice under contracts signed last year to be shipped in 2018. Global rice demand is forecast to soar in 2018, and China will remain the biggest rice importer. While Indonesia resumed rice imports after a two-year halt, the Philippines is also predicted to buy more rice. These rosy signs are expected to give a boost to rice exporters, including Vietnam, according to the VFA. In January, the country shipped 524,000 tons of rice worth 249 million USD abroad, up 56.5 percent in volume and 74.2 percent in value from a year earlier

Unofficial and preliminary Thai rice exports (excluding premium white and fragrant rice) for January 15- 21, 2018, totaled 221,163 metric tons, up 21,580 metric tons from the previous week and up 60,054 metric tons from the four-week moving average of 161,109 metric tons. Rice exports from January 1-21, 2018, totaled 525,585 metric tons.

MY 2017/18 (May-April) Bangladesh rice production is forecast down slightly to 32.65 million metric tons on lower Aman variety production caused by unexpected rain during the grain maturing stage. Post raised MY 2017/18 rice imports to 3.4 million metric tons based on increased demand until the next harvest. MY 2017/18 (July-June) wheat imports are forecast at 6.5 million tons, due to competitive international prices and strong demand. For MY 2017/18, Post's corn import forecast is raised by 0.1 MMT due to increased demand in the feed industry.

MY 2017/18 total rice area and production in Turkey are estimated at 99,000 hectares and 776,000 metric tons, up slightly from last year. Paddy rice was planted in April and the harvest was completed in October due to rains. The rice harvest started two weeks late all over the country. According to producers, new seed varieties have contributed to better yields.

Harvesting of the MY2017/18 rice crop is complete and production is estimated at 7.2 MMT, up 350,000 tons from a year ago. According to preliminary data during MY 2016/17, Pakistan exported 3.6 MMT of rice compared to 4.2 MMT during MY 15/16. Lower exports are mainly due to stiff competition from other suppliers such as Thailand, Vietnam, and India which continue to supply rice more competitively than Pakistan.

Vietnam exported roughly 5.9 million tons of rice worth nearly 2.7 billion U.S. dollars in 2017, posting respective year-on-year rises of 20.5 percent and 20.8 percent. Vietnam is likely to export 6.3 million tons of rice in 2018, mainly due to high demand from the Southeast Asian market, especially the Philippines. Vietnam's paddy rice-growing area was over 7.7 million hectares in 2017, down 26,100 hectares against 2016, said the Ministry of Agriculture and Rural Development. As a result, the country's paddy rice output dropped for the first time over the past 20 years to 42.8 million tons in 2017.

Major States Rice AW Price Variety Wise

Rice Daily Prices:				
Centre	Variety	Prices (Rs/Qtl)		Change
		14-Feb-18	13-Feb-18	
Delhi (Naya Bazar)	1121 Paddy	Closed	3600	-

	1509 Paddy	Closed	3400	-
	Basmati Rice (Raw Wand)	7700	7700	Unch
	Sarbati Sella Wand	4400	4400	Unch
	SBT Raw Wand	5100	5100	Unch
	Parmal Sella wand	3000	3000	Unch
	Parmal Steam Wand	3050	3050	Unch
	Parmal Raw	3200	3200	Unch
	DB Raw Wand	6400	6400	Unch
	1121 Raw Wand	7100	7100	Unch
	1121 Sella Wand	6600	6600	Unch
	1121 Steam Wand	7100	7100	Unch
	1509 Steam wand	6900	6900	Unch
	1509 Sella Wand	6350	6350	Unch
Punjab (Amritsar)	Sarbati Sella Rice	4500	4500	Unch
	Sarbati Raw Rice	5200	5200	Unch
	Sarbati Steam	5600	5600	Unch
	Basmati Rice Raw	7600	7600	Unch
	Basmati Paddy	3790	3790	Unch
	Parmal Govt Quality/47	2500	2500	Unch
	Parmal Steam Wand/47	2950	2950	Unch
	1121 Steam Wand	7000	7000	Unch
	1121 Sella Wand	6600	6600	Unch
	1121 Paddy	3700	3700	Unch
	1509 Paddy	3300	3300	Unch
	1509 Sella	6250	6250	Unch
	1509 Steam	6950	6950	Unch
Haryana (Karnal)	Basmati Rice Raw	7700	7700	Unch
	Sarbati Steam	5100	5100	Unch
	Sarbati Sella	4350	4350	Unch
	Parmal Raw Rice/14/13/47	2600	2600	Unch
	IR8	2700	2700	Unch
	1121 Sella Wand	6600	6600	Unch
	1121 Paddy	3670	3670	Unch
	Parmal Sella/47	3000	3000	Unch
	DB Sella Wand	5400	5400	Unch
	DB Steam	6100	6100	Unch
	1121 Steam	7050	7050	Unch
	Basmati Paddy 31no.	3600	3600	Unch

	PR-Steam	3000	3000	Unch
	DP Paddy	3071	3000	71
	1509 Paddy	3300	3300	Unch
	1509 sella	6300	6300	Unch
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	3650	3650	Unch
	Swarna Parboiled 100% Silky Sortex	2700	2700	Unch
	IR-36 Parboiled 5% Silky Sortex	2600	2600	Unch
	IR-64 Parboiled 25% Silky Sortex	3100	3100	Unch
	Miniket 5% Broken	3700	3700	Unch
A.P (Kurnool)	Sona Fine (Rice)	NA	NA	-
A.P (Machilipatnam)	B.P.T (Rice)	NA	NA	-

Paddy Prices in Various Markets

Market Center	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
Cereals					
Paddy(Dhan)					
Andhra Pradesh					
Allagadda	NR	Sona	1500	1700	1600
Attili	NR	Other	1580	1600	1590
Banaganapalli	NR	Sona Mahsuri	1700	1800	1750
Eluru	NR	Other	1510	1590	1550
Jaggayyapeta	NR	B P T	1390	1590	1490
Kanchili	NR	1001	1550	1550	1550
Koilkunta	NR	B P T	1600	1700	1650
Kothabommali	NR	Paddy	1550	1590	1570
Kothavalasa	0.1	1001	1550	1600	1560
Kovvur	0.1	MTU-1010	1550	1580	1570
Nandyal	0.1	Sona Mahsuri	1600	1700	1650
Narasannapet	NR	Paddy	1550	1590	1550
Narasaraopet	NR	B P T	2200	2400	2300
Narsapuram	NR	MTU-1010	1550	1580	1570
Palakonda	62.6	Paddy	1510	1590	1550
Pathapatnam	NR	Paddy	1550	1590	1550
Penugonda	NR	Paddy	1580	1600	1590
Ponduru	NR	1001	1510	1590	1550
Rajam	56.2	1001	1510	1590	1550
Sattenapalli	NR	B P T	1900	2100	2000
Sompeta	NR	Paddy	1550	1590	1570

Srikalahasti	NR	ADT 37	1333	1533	1466
		B P T	1600	1800	1700
Tuni	NR	Swarna Masuri (OLD)	1550	1590	1550
Undi	NR	MTU-1010	1560	1600	1580
Yellamanchili	NR	Paddy	1550	1590	1570
Chattisgarh					
Bazar Atriya	NR	Paddy	1200	1400	1300
Kheragarh	NR	Paddy	1200	1400	1300
Gujarat					
Davgadbaria(Piplod)	74	Common	1345	1375	1355
Devgadhbaria	17.8	Common	1345	1375	1355
Khambhat(Grain Market)	52	Paddy	1930	2550	2290
Mehmadabad	NR	Jaya	1400	1650	1560
Karnataka					
Hanagal	47	Paddy	1600	2050	2050
Harihara	43	1001	2100	2100	2100
Kerala					
Pulpally	2	Other	2200	2400	2300
Madhya Pradesh					
Gorakhpur	19.1	Other	1500	1550	1525
Orissa					
Malkanagiri	234	Other	1550	1550	1550
Malkangiri(Korakunda)	189	Other	1550	1550	1550
Nawarangpur	16	Paddy Coarse	1550	1550	1550
Tamil Nadu					
Ambasamudram	54	AST 16	1700	1900	1800
Annur	NR	1001	1800	2100	2000
Arur	NR	Paddy	1600	2000	1750
Chengalpattu	NR	Other	1700	1800	1750
Cheyar	46.7	Other	1050	1456	1399
Devakottai	NR	ADT 36	1600	1800	1700
Dindigul	16.7	B P T	1550	1680	1650
Kumbakonam	NR	B P T	1560	1600	1570
Madathukulam	NR	Paddy	1600	1700	1650
Maduranthagam	11	Paddy fine	1410	1593	1490
Melur	NR	ADT 36	1700	1900	1795
		ADT 43	1735	1920	1820
Monday Market	NR	Pommani	1600	1800	1700
Orathanadu	NR	B P T	1560	1600	1570
Pattukottai	NR	B P T	1560	1600	1570
Sankarankovil	NR	1001	1600	1700	1650

		ADT 36	1400	1550	1500
Thammampati	NR	Other	4000	5000	4500
Thanjavur	NR	B P T	1560	1600	1570
Thenkasi	8.4	AST 16	1600	1800	1700
Thirukkalukundram	NR	ADT 36	1200	1360	1280
Tirunelveli	NR	ADT 36	1550	1700	1600
		AST 16	1550	1700	1600
Vikkravandi	0.7	B P T	1703	1809	1802
Villupuram	172.5	B P T	1572	1801	1680
		Other	1292	1347	1320
Telangana					
Aler	0.1	I.R. 64	1590	1590	1590
		I.R. 64	5450	5450	5450
Asifabad	NR	1001	1510	1590	1550
Bhadrachalam	141	Samba Masuri	1590	1591	1590
Bodhan	NR	MTU-1010	1590	1590	1590
Chandur	NR	MTU-1010	1590	1590	1590
Chandur(Mungodu)	NR	I.R. 64	1590	1590	1590
Chityal	NR	MTU-1010	1590	1590	1590
Choutuppal	NR	I.R. 64	1590	1590	1590
Dammamet	237	Samba Masuri	1450	1510	1470
Devarakonda	NR	MTU-1010	1510	1510	1510
Devarkonda(Dindi)	NR	MTU-1010	1510	1510	1510
Devarkonda(Mallepalli)	NR	MTU-1010	1510	1510	1510
Dharmaram	NR	Paddy	1590	1590	1590
Dornakal	NR	1001	1550	1550	1550
Gandhari	NR	MTU-1010	1590	1590	1590
Halia	NR	MTU-1010	1590	1590	1590
Huzurabad	NR	1001	1550	1550	1550
		MTU-1010	1590	1590	1590
Kallur	NR	1001	1500	1500	1500
Kataram	NR	Paddy	1590	1590	1590
Kathalapur	NR	I.R. 64	1590	1590	1590
Koratla	NR	MTU-1010	1590	1590	1590
Mahabubabad	NR	1001	1550	1550	1550
Medchal	NR	I.R. 64	1590	1590	1590
Miryalaguda	NR	Samba Masuri	1590	1590	1590
Mothkur	NR	MTU-1001	1590	1590	1590
Nakrekal	NR	MTU-1010	1590	1590	1590
Nalgonda	NR	MTU-1010	1590	1590	1590
Pothgal	NR	MTU-1010	1550	1590	1550

Vemulawada	NR	I.R. 64	1590	1590	1590
Venkateswarnagar	NR	1001	1510	1510	1510
Venkateswarnagar(Chintapalli)	NR	1001	1510	1510	1510
Yellareddy	NR	MTU-1010	1550	1590	1590
Uttar Pradesh					
Chhibramau(Kannuj)	5	Fine	2300	2450	2400
Jhijhank	11	Common	1550	1560	1555
Kishunpur	10	Common	1400	1800	1550
Maigalganj	NR	Common	1450	1550	1500
Mihipurwa	50	Other	1300	1550	1400
Pratapgarh	50	Paddy Coarse	1540	1560	1550
Risia	200	Other	1390	1550	1420
Ruperdeeha	30	Paddy	NR	NR	1350
Rura	31	Common	1550	1680	1560
Shahabad	NR	Common	1525	1570	1550
Tanda	NR	Paddy	1450	1550	1500
Utraula	53	Other	1450	1550	1500
West Bengal					
Bishnupur(Bankura)	42	Fine	1480	1590	1570
Falakata	8	Common	1500	1560	1530
Indus(Bankura Sadar)	160	Paddy fine	1480	1580	1560
Khatra	80	I.R. 36	1500	1570	1550
		Swarna Masuri (New)	1480	1580	1570
Sainthia	2068	Common	1360	1380	1370
Samsi	23	Common	1575	1625	1600
		Paddy fine	2175	2225	2200

(Arrivals in Tons and Prices in Rs/Qtl)

Rice Prices in Various Markets

Rice					
Andhra Pradesh					
Nandyal	0.1	Sona Fine	3900	4000	3950
Narasaraopet	NR	B P T	4300	4500	4400
Assam					
Dhing	100	Common	2000	2670	2550
		Fine	2700	4000	3500
Dibrugarh	8.9	Common	2100	3200	2400
Hailakandi	5	Common	2100	2300	2200
		Fine	2300	2900	2700

North Lakhimpur	4.8	Common	2500	2700	2600
		Fine	3000	3700	3400
		Super Fine	6000	7000	6500
Karnataka					
Kolar	83	Fine	3700	3800	3737
Kerala					
Manjeri	290	Other	3500	4500	3700
Perinthalmanna	2.9	Jaya	2300	2900	2600
		Other	2400	3200	2800
Thodupuzha	70	IR-8	3200	3300	3300
		Mataa Parboiled	4150	4250	4250
Maharashtra					
Alibagh	2	Other	4500	5500	5000
Kolhapur(Laxmipuri)	27	1009 Kar	2500	6000	3300
Vasai	28	1009 Kar	2340	4950	2850
Orissa					
Jharsuguda	0.8	Other	2000	3000	2400
Karanjia	15	Common	2630	2680	2650
		Other	2600	2630	2620
Uttar Pradesh					
Chhibramau(Kannuj)	4	III	2200	2250	2240
Fatehabad	NR	Other	2300	2350	2320
Gopiganj	NR	III	2000	2100	2100
Khurja	10	III	2475	2725	2620
Kishunpur	10	III	1600	2000	1800
Pratapgarh	36	III	2190	2215	2200
Risia	160	Other	1700	2000	1800
Sirsaganj	8	III	2460	2660	2560
Utraula	9	Other	1570	1630	1600
West Bengal					
Alipurduar	20	Fine	3400	3500	3450
Asansol	130	Fine	2500	2600	2550
Bishnupur(Bankura)	26	Common	2500	2600	2550
		Fine	2750	2850	2800
Durgapur	132	Fine	2500	2600	2550
Falakata	21	Common	2670	2790	2730
Indus(Bankura Sadar)	70	Fine	2700	2800	2750
Khatra	34	Common	2500	2600	2550
Sainthia	122	Common	2630	2650	2640
Samsi	45	Fine	3550	3650	3600
		H.Y.V.	2750	2850	2800

Uluberia	3.3	Other	2800	2900	2850
		Sona Mansoori Non Basmati	2700	2800	2750

(Arrivals in Tons and Prices in Rs/Qt)

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