

Domestic Market Highlights:

Indian FOB for 1121 steam in the month of February moved weak from last month and currently is in the range of USD 1148/MT which is down by 0.32% from last month price of USD 1152/T due to correction in the market. Aromatic rice prices are also traded weak with lethargic buying from millers; Agriwatch expects that aromatic international rice price is likely to trade firm in coming months with good overseas demand. According to the UN's Food and Agriculture Organization (FAO), Currently Pakistani basmati FOB is moving firmer from last month and is now hovering in the range of USD 1095/MT which is up by 0.75% from last month FOB of USD 1086.75/MT.

All India progressive procurement of Rice as on 27 .02.2018 for 2017-18 was 300.39 lakh tons against the procurement of 295 lakh tons in the corresponding period of last year. Higher procurement has been received from northern states of Punjab (118.33 lakh Tons), Haryana (39.67 lakh tons), and U.P (28.52 lakh tons) and in south it is picking up in Telangana (12.23 Lakh Tons). Andhra Pradesh Government procurement has reached to 25.22 lakh tons. Chhattisgarh government has also procured around 32.07 lakh tons of rice as of now. Madhya Pradesh and Odisha procurement has reached 10.95 and 22.38 lakh tons respectively. Procurement in West Bengal and other rice growing states is still underway and reached to 0.18 lakh tons.

India's rice stocks in the central pool as on February- 1, 2017 stood at around 33.96 million tons up by about 16% from around 29.29 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 2.13% from around 33.25 million tons recorded on January-01, 2017. Highest stock could be seen in the state of Punjab (66.93 lakh tons) followed by Uttar Pradesh (22 Lakh Tons) , Andhra Pradesh(17.55 lakh tons) and Haryana (16.34 lakh tons).

As per second advance estimate released by government on Tuesday, India's food grains output is estimated to reach a record 277.49 million ton in 2017-18. Rice production is estimated at record 111.01 million tons, including 96.48 million tons in kharif and 14.53 million tons in Rabi, as against 109.70 million tons during 2016-17. The kharif (summer) crops are harvested from October while Rabi (winter) crops have already started arriving in mandis and arrival will increase from April onwards.

Average wholesale weekly non-basmati rice prices in India stood at around Rs.3146 per quintal in fourth week of February- 2018; firm about 5.58% from last week price of Rs.2980/quintal, and up by about 12.92% from Rs.2785 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.

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:

Myanmar will likely export at least 3.2 million tons of rice by the end of the current 2017-18 fiscal year by month-end taking rice exports to their highest level in 70 years. According to government estimates, country has exported 3.2 million tons of rice to this day (March 4). The numbers could increase if we continue exporting. However, Myanmar is still mainly exporting average-grade rice to China, implying that the country is still overly reliant on its neighbor. As such, the country should take steps to improve its rice quality for better value while expanding its market beyond China to diversify risk.

Unofficial and preliminary Thailand rice exports (excluding premium white and fragrant rice) for February 5-11, 2018, totaled 261,032 metric tons, up 26,619 metric tons from the previous week and up 29,095 metric tons from the four-week moving average of 231,937 metric tons. Rice exports from January 1- February 11, 2018, totaled 1,232,170 metric tons.

Thailand Export prices of white and parboiled rice further declined approximately 2 percent from the previous week due mainly to the lack of new inquiries. Additionally, the Thai baht is reversing from an appreciation trend over the past six weeks to 31.5 baht/U.S. \$1.00. Foreign buyers are reportedly delaying their purchase as rice prices remain volatile. However, export prices of fragrant rice continued to increase 6 percent from the previous week, driven by tighter domestic supplies. Farm-gate prices of fragrant paddy rice further increased to 16,033 baht per metric ton this week. This is a 56 percent increase from the same period last year.

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

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
		07-Mar-18	06-Mar-18	
Delhi (Naya Bazar)	1121 Paddy	3612	3650	-38
	1509 Paddy	3250	3225	25
	DB Paddy	3060	3060	Unch
	Basmati Rice (Raw Wand)	7400	7400	Unch
	Sarbati Sella Wand	4200	4200	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	6200	6200	Unch
	1121 Raw Wand	7000	7000	Unch
	1121 Sella Wand	6650	6650	Unch
	1121 Steam Wand	7000	7000	Unch
	1509 Steam wand	6900	6900	Unch
	1509 Sella Wand	6900	6900	Unch
Punjab (Amritsar)	Sarbati Sella Rice	4100	4100	Unch
	Sarbati Raw Rice	5000	5000	Unch
	Sarbati Steam	5000	5000	Unch
	Basmati Rice Raw	7300	7300	Unch
	Basmati Paddy	3650	3650	Unch
	Parmal Govt Quality/47	2500	2500	Unch
	Parmal Steam Wand/47	2950	2950	Unch
	1121 Steam Wand	6900	6900	Unch
	1121 Sella Wand	6550	6550	Unch
	1121 Paddy	3580	3550	30
	1509 Paddy	3200	3200	Unch
	1509 Sella	6350	6350	Unch
	1509 Steam	6800	6800	Unch
Haryana (Karnal)	Basmati Rice Raw	3612	3612	Unch

	Sarbati Steam	5050	5050	Unch
	Sarbati Sella	4150	4150	Unch
	Parmal Raw Rice/14/13/47	2550	2550	Unch
	IR8	2600	2600	Unch
	1121 Sella Wand	6600	6600	Unch
	1121 Paddy	3625	3600	25
	Parmal Sella/47	2950	2950	Unch
	DB Sella Wand	5500	5500	Unch
	DB Steam	6150	6150	Unch
	1121 Steam	6900	6900	Unch
	Basmati Paddy 31no.	3650	3650	Unch
	PR-Steam	3000	3000	Unch
	1509 Paddy	3250	3250	Unch
	1509 sella	6650	6650	Unch
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2305	2305	Unch
	Swarna Parboiled 100% Silky Sortex	1805	1805	Unch
	IR-36 Parboiled 5% Silky Sortex	3005	3005	Unch
	IR-64 Parboiled 25% Silky Sortex	3305	3305	Unch
	Miniket 5% Broken	4005	4005	Unch
A.P (Kurnool)	Sona Fine (Rice)	NR	3600	-
A.P (Machilipatnam)	B.P.T (Rice)	NR	NA	-

Paddy Prices in Various Markets

Market Center	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
Cereals					
Paddy(Dhan)					
Andhra Pradesh					
Achanta	NR	MTU-1010	1600	1605	1605
Akiveedu	NR	MTU-1010	1550	1600	1580
Allagadda	NR	Sona	1520	1720	1650
Amadalavalasa	56.9	Paddy	1550	1590	1550
Atmakur	NR	Sona Mahsuri	1650	1650	1650
Attili	NR	Other	1600	1700	1650
Banaganapalli	NR	Sona Mahsuri	1650	1800	1700
Bapatla	NR	B P T	2300	2400	2350
Chipurupalli	NR	1001	1550	1570	1560
Eluru	NR	Other	1510	1590	1550
Ipur	NR	B P T	2400	2500	2450
Kanchili	NR	1001	1550	1550	1550

Koilkunta	NR	B P T	1600	1700	1650
Kothavalasa	0.1	1001	1550	1600	1560
Mummidivaram	NR	Paddy	1550	1590	1550
Nandikotkur	NR	Sona	1700	1700	1700
Nandyal	0.1	Sona Mahsuri	1600	1700	1650
Narsapuram	NR	MTU-1010	1550	1580	1570
Ponduru	20	1001	1510	1590	1550
Pusapatirega	NR	1001	1550	1560	1560
Rajam	42	1001	1510	1590	1550
Srikalahasti	NR	ADT 37	1333	1466	1400
		B P T	1600	1733	1666
Tanuku	NR	MTU-1008	1590	1600	1590
Tuni	NR	Swarna Masuri (OLD)	1550	1590	1550
Assam					
Silapathar	1	Paddy fine	1500	1580	1550
Chattisgarh					
Narayanpur	47	Paddy Coarse	1250	1350	1300
Sakri	8	Paddy	1500	1500	1500
Karnataka					
Chamaraj Nagar	14	Paddy Medium	1600	1600	1600
Harihara	42	1001	1950	1950	1950
Somvarpet	10	Paddy Dappa	1900	1900	1900
Kerala					
Pulpally	3	Other	1900	2100	2000
Maharashtra					
Mangaon	5	Other	1550	1600	1590
Roha	NR	Other	1550	1600	1575
Orissa					
Bonai	300	Other	1550	1590	1550
Jagatsinghpur	135	Paddy	1500	1590	1550
Junagarh	9.7	Other	1550	1590	1550
Kamakhyanagar	NR	1001	1550	1550	1550
Karanjia	45.3	Other	1550	1550	1550
Tamil Nadu					
Ambasamudram	11	AST 16	1700	1900	1800
Annur	NR	1001	1800	2100	2000
Arur	NR	Paddy	1600	2000	1650
Chengalpattu	NR	ADT 37	1550	1650	1600
Kalavai	112.53	ADT 37	1196	1264	1230
Madathukulam	NR	Other	1550	1760	1640
Madurai	NR	ADT 43	1320	1384	1350

		AST 16	1400	1461	1430
		Ponni	1800	1846	1820
		Sona	1800	1846	1820
Maduranthagam	1.78	Paddy fine	1180	1212	1190
Melur	NR	ADT 36	1730	1920	1825
		ADT 43	1780	1965	1870
Thenkasi	NR	AST 16	1600	1800	1700
Thirukovilur	396	ADT 37	1168	1440	1297
		ADT 43	1234	1364	1299
		Ponni	1347	1467	1407
Tirunelvali	NR	ADT 36	1500	1650	1600
		AST 16	1500	1650	1600
Tiruttani	NR	ADT 37	1300	1580	1415
Villupuram	63.7	ADT 37	1295	1377	1333
		Other	1212	1327	1233
Telangana					
Asifabad	NR	1001	1510	1590	1550
Birkur	29	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
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
Halia	NR	MTU-1010	1590	1590	1590
Kataram	NR	Paddy	1590	1590	1590
Kathalapur	NR	I.R. 64	1590	1590	1590
Koratla	NR	MTU-1010	1590	1590	1590
Manthani	NR	Paddy	1550	1550	1550
Medak	NR	MTU-1010	1590	1590	1590
Medchal	NR	I.R. 64	1590	1590	1590
Miryalaguda	NR	Samba Masuri	1590	1590	1590
Mulugu	NR	Paddy	1590	1590	1590
Nakrekal	NR	MTU-1010	1590	1590	1590
Nalgonda	NR	MTU-1010	1590	1590	1590
Narsapur	NR	MTU-1010	1550	1600	1590
Nidamanoor	NR	B P T	1590	1590	1590
Pitlam	NR	MTU-1010	1590	1590	1590

Pothgal	NR	MTU-1010	1550	1590	1550
Ramayampet	NR	MTU-1010	1590	1590	1590
Siddipet	0.26	I.R. 64	1510	1510	1510
Sultanabad	NR	Paddy	1590	1590	1590
Vemulawada	NR	I.R. 64	1590	1590	1590
Venkateswarnagar	NR	1001	1510	1510	1510
Venkateswarnagar(Chintapalli)	NR	1001	1510	1510	1510
Voligonda	NR	MTU-1010	1590	1590	1590
Voligonda(Ramannapet)	NR	MTU-1010	1590	1590	1590
Wyra	NR	Samba Masuri	1550	1570	1560
Uttar Pradesh					
Achnera	18	Basmati 1509	2700	2800	2750
		Sugandha	2300	2500	2400
Aligarh	140	1121	3300	3400	3350
		Basmati 1509	3100	3200	3150
		Sugandha	2730	2830	2780
Amroha	NR	Common	1470	1550	1550
Anandnagar	NR	Paddy Coarse	1500	1600	1550
Bachranwa	48	Common	1520	1560	1530
Bangarmau	2.5	Common	1450	1500	1475
Bharthna	20	Paddy Coarse	1380	1555	1480
Chandausi	5.5	Common	1500	1600	1545
Devariya	50	Paddy Coarse	1550	1555	1550
Etah	8	Sugandha	2250	2580	2400
Faizabad	40	Paddy Coarse	1480	1510	1500
Gadaura	NR	Paddy Coarse	1500	1550	1550
Gonda	284	Common	1420	1440	1430
Jahangirabad	65	Paddy fine	3050	3600	3390
Khalilabad	35	Paddy Coarse	1400	1650	1500
Kopaganj	11	Paddy Coarse	1540	1560	1550
Lakhimpur	40	Common	1450	1570	1470
Lucknow	20	Paddy Coarse	1550	1600	1580
Maigalganj	NR	Common	1450	1550	1500
Mau	11	Common	1540	1560	1550
Nautnava	NR	Paddy Coarse	1500	1600	1550
Pilibhit	168	Paddy Coarse	1485	1550	1550
Puranpur	76.5	Common	1420	1550	1550
Ruperdeeha	10	Paddy	NR	NR	1300
Rura	28	Common	1550	1620	1555
Safdarganj	15	Common	1530	1560	1550
Salon	40	Common	1550	1560	1555

Shahabad(New Mandi)	8	Common	1350	1500	1420
Sitapur	93.5	Paddy	1425	1550	1460
Tamkuhi Road	25	Paddy Coarse	1540	1560	1550
Tanda	NR	Paddy	1450	1550	1500
Unnao	370	Paddy Coarse	1600	1650	1650
Wansi	55	Paddy Coarse	1550	1570	1560
West Bengal					
Indus(Bankura Sadar)	120	Paddy fine	1500	1590	1560
Kalipur	92	Other	1560	1600	1580
		Swarna Masuri (New)	1530	1570	1550
Siliguri	NR	Paddy fine	1650	1750	1700
Tamluk (Medinipur E)	17	Common	1480	1520	1500
		Fine	1580	1620	1600

(Arrivals in Tons and Prices in Rs/Qtl)

Rice Prices in Various Markets

Rice					
Andhra Pradesh					
Nandyal	0.1	Sona Fine	3500	3600	3550
Assam					
Gauripur	40	Fine	3500	5000	4500
Howly	62	Broken Rice	1350	1450	1400
		Common	2300	2600	2400
Silapathar	5.8	Fine	2500	2800	2600
Jharkhand					
Dhanbad	NR	Medium	2500	4000	3875
Giridih	15.66	Fine	3300	3520	3500
		Medium	2300	2510	2500
		Motta (Coarse) Boiled	2100	2230	2200
Ranchi	NR	Coarse	2200	2600	2500
		Fine	3900	6000	4320
		Medium	2650	3200	2840
Kerala					
Chengannur	5.5	IR-8	2800	3100	3000
		Jaya	3600	4200	3800
Perinthalmanna	2.9	Jaya	2800	3400	3100
		Other	2500	3100	2800
Maharashtra					
Bhivandi	29	1009 Kar	1900	4100	2950

Kolhapur(Laxmipuri)	27	1009 Kar	2500	6000	3300
Mangaon	2	Other	2000	3800	2800
Orissa					
Bonai	2	Other	2500	3000	2800
Kalahandi(Dharamagarh)	39.71	Other	2100	2200	2100
Uttar Pradesh					
Achnera	0.5	III	2520	2560	2540
Aligarh	80	III	2480	2520	2500
Allahabad	110	Other	2500	2620	2560
Amroha	NR	III	2500	2800	2600
Anandnagar	NR	III	2000	2200	2100
Badayoun	15	III	2240	2400	2325
Balrampur	6	Other	1950	2150	2050
Banda	22	Common	1985	2060	2030
Bangarmau	1	III	1950	2000	1975
Bharthna	56	Coarse	2150	2480	2320
Billsadda	14	Other	2060	2300	2180
Buland Shahr	5	III	2400	2600	2460
Chandausi	1.9	III	2095	2190	2140
Charra	NR	III	2500	2540	2520
Chhibramau(Kannuj)	5	III	2230	2260	2240
Chitwadagaon	6	III	2000	2100	2050
Devariya	60	III	2135	2170	2150
Faizabad	72.5	III	2175	2230	2200
Farukhabad	6.2	III	2250	2330	2300
Fatehabad	NR	Other	2400	2450	2420
Fatehpur	550	III	2200	2380	2310
Fatehpur Sikri	0.7	III	2500	2620	2560
Gadaura	NR	III	1800	2000	1900
Ghaziabad	50	III	2600	2650	2630
Gonda	140	III	2150	2180	2160
Gopiganj	NR	III	2000	2100	2100
Hapur	30	III	2650	2750	2700
Jafarganj	120	Other	1800	2000	1900
Jagnair	1	III	2800	2860	2830
Jahangirabad	2.5	III	2500	2650	2570
Jangipura	25	III	2060	2140	2110
Jasra	20	III	2450	2550	2500
Jaunpur	36	III	2130	2165	2150
Kannauj	7.5	III	2200	2310	2250
Karvi	13	III	1925	2100	2010

Kasganj	2.5	III	2600	2680	2640
Khairagarh	1.5	III	2530	2570	2550
Khalilabad	45	III	1950	2300	2135
Khurja	8	III	2470	2700	2600
Kopaganj	41	III	2100	2200	2150
Kosikalan	100	Other	2300	2510	2480
Lakhimpur	30	Other	2150	2250	2180
Lucknow	73	Coarse	2100	2300	2200
Madhoganj	61	Other	2120	2200	2155
Mahoba	13	Other	1980	2100	2030
Mathura	22	III	2440	2600	2560
Mau	41	III	2100	2200	2150
Maudaha	65	III	1900	2100	2000
Mirzapur	5	Coarse	2100	2150	2125
Muradabad	6	Common	2360	2400	2380
Muzzafarnagar	19	Common	2600	2700	2685
Nautnava	NR	III	2000	2200	2100
Paliakala	13	Coarse	2130	2220	2170
Pilibhit	120	Coarse	2330	2360	2345
Pukhrayan	12	Other	2000	2200	2100
Puranpur	74	III	2200	2350	2270
Richha	1	Common	2250	2650	2400
Safdarganj	20	III	2100	2200	2150
Saharanpur	17.5	III	2600	2730	2680
Sirsaganj	28	III	2420	2620	2520
Sitapur	35	Other	2150	2350	2260
Tamkuhi Road	24	III	2100	2200	2140
Tundla	3.5	III	2400	2540	2525
Unnao	5.8	III	1900	2000	1950
Vishalpur	6.8	Common	2325	2425	2375
Wansi	20	III	1950	1970	1960
West Bengal					
Alipurduar	20	Common	3000	3100	3050
		Fine	3300	3400	3350
Asansol	132	Fine	2500	2600	2550
Beldanga	70	Other	2750	3100	3000
Bethuadahari	7	Fine	3600	3800	3700
Champadanga	14	Ratnachudi (718 5-749)	3300	3500	3400
Durgapur	132	Fine	2500	2600	2550
Indus(Bankura Sadar)	75	Fine	2750	2850	2800
Islampur	20	Other	3450	3550	3500

Kalipur	86	Other	2650	2750	2700
		Sona Mansoori Non Basmati	2400	2500	2450
Karimpur	45	Other	3545	3750	3655
Karsiyang(Matigara)	15.8	Other	2800	3200	3000
Kasimbazar	71	Other	2750	2800	2775
Kolaghat	8	Common	2500	2700	2600
		Fine	2700	2900	2800
Pandua	48	Ratnachudi (718 5-749)	3400	3450	3400
Raiganj	25	Other	3350	3450	3400
Siliguri	158	Other	2500	2900	2700
Tamluk (Medinipur E)	18	Common	2700	2900	2800
		Fine	2900	3100	3000

(Arrivals in Tons and Prices in Rs/Qt)

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