

Domestic Market Highlights:

A ship from India has arrived in Indonesia, carrying 10,000 tons of imported rice. The ship has entered the Belawan Port in North Sumatra and is waiting to dock. Imported rice will be stored in Bulog's North Sumatra warehouse along with the 10,000 tons of imported rice from Thailand that arrived on Feb 24.

All India progressive procurement of Rice as on 05 .03.2018 for 2017-18 was 301.39 lakh tons against the procurement of 298 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 (28.61 lakh tons) and in south it is picking up in Telangana (12.23 Lakh Tons). Andhra Pradesh Government procurement has reached to 25.59 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 0.19 lakh tons.

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.

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
		10-Mar-18	09-Mar-18	
Delhi (Naya Bazar)	1121 Paddy	3650	3625	25
	1509 Paddy	3370	3300	70
	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	3350	3350	Unch
	DB Raw Wand	6350	6350	Unch
	1121 Raw Wand	7200	7200	Unch
	1121 Sella Wand	6800	6800	Unch
	1121 Steam Wand	7200	7200	Unch
	1509 Steam wand	7000	7000	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	2600	2600	Unch
	Parmal Steam Wand/47	2950	2950	Unch
	1121 Steam Wand	7100	7100	Unch
	1121 Sella Wand	6700	6700	Unch
	1121 Paddy	3600	3600	Unch
	1509 Paddy	3300	3300	Unch
	1509 Sella	6500	6500	Unch
	1509 Steam	6900	6900	Unch

Haryana (Karnal)	Basmati Rice Raw	7350	7350	Unch
	Sarbati Steam	5100	5100	Unch
	Sarbati Sella	4150	4150	Unch
	Parmal Raw Rice/14/13/47	2600	2600	Unch
	IR8	2700	2700	Unch
	1121 Sella Wand	6700	6700	Unch
	1121 Paddy	3730	3730	Unch
	Parmal Sella/47	3000	3000	Unch
	DB Sella Wand	5500	5500	Unch
	DB Steam	6150	6150	Unch
	1121 Steam	7150	7150	Unch
	Basmati Paddy 31no.	3750	3750	Unch
	PR-Steam	3000	3000	Unch
	1509 Paddy	3350	3350	Unch
	1509 sella	6550	6550	Unch
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2425	2305	120
	Swarna Parboiled 100% Silky Sortex	1900	1805	95
	IR-36 Parboiled 5% Silky Sortex	2600	3005	-405
	IR-64 Parboiled 25% Silky Sortex	2900	3305	-405
	Miniket 5% Broken	3900	4005	-105
A.P (Kurnool)	Sona Fine (Rice)	NA	3600	-
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					
Attili	NR	Other	1600	1700	1650
Banaganapalli	NR	Sona Mahsuri	1650	1800	1700
Gopalavaram	NR	Sona Masuri (OLD)	1400	1600	1470
Srikalahasti	NR	ADT 37	1333	1466	1400
		B P T	1600	1733	1666
Tuni	NR	Swarna Masuri (OLD)	1550	1590	1550
Chattisgarh					
Abhanpur	65	Paddy	1590	1600	1595
Arang	66.7	Paddy Medium	1551	1555	1552
Bagbahra	106	Common	1480	1500	1490

Gandai	9.9	Paddy	1300	1580	1550
Gujarat					
Davgadbaria(Piplod)	112	Common	1355	1375	1365
Devgadbaria	17.9	Common	135	1375	1365
Madhya Pradesh					
Bareli	255.9	Other	2501	2741	2621
Dindori	2.51	Paddy	1368	1368	1368
Orissa					
Bhadrak	220	1001	1450	1550	1550
Bonai	300	Other	1550	1590	1550
Sahidngar	50	1001	1450	1550	1550
Tamil Nadu					
Arur	NR	Paddy	1600	2000	1700
Cumbum	NR	Paddy fine	1560	1640	1600
Paramakudi	NR	ADT 36	1470	1600	1560
Theni	NR	Co. 43	1530	1590	1560
Thirukkalukundram	NR	ADT 36	1200	1360	1280
Valathi	2.5	ADT 37	1412	1560	1432
Telangana					
Aler	0.1	I.R. 64	1590	1590	1590
Asifabad	NR	1001	1510	1590	1550
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	254.3	1001	1450	1510	1470
Dubbak	22	I.R. 64	1590	1590	1590
Gandhari	NR	MTU-1010	1590	1590	1590
Gangadhara	NR	I.R. 64	1550	1590	1550
Halia	NR	MTU-1010	1590	1590	1590
Huzurnagar	NR	B P T	1590	1590	1590
Huzzurabad	NR	1001	1550	1550	1550
		MTU-1010	1550	1550	1550
Kallur	NR	1001	1500	1500	1500
Kataram	NR	MTU-1010	1590	1590	1590
Kodad	NR	MTU-1010	1590	1590	1590
Koratla	NR	MTU-1010	1590	1590	1590
Medak	NR	MTU-1010	1590	1590	1590
Medchal	NR	I.R. 64	1590	1590	1590
Metpally	NR	MTU-1010	1590	1590	1590

Miryalaguda	NR	Samba Masuri	1590	1590	1590
Nakrekal	NR	MTU-1010	1590	1590	1590
Nalgonda	NR	MTU-1010	1590	1590	1590
Narsapur	10	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
Siddipet	2.275	B P T	1701	1701	1701
Sircilla	NR	MTU-1010	1590	1590	1590
Vemulawada	NR	MTU-1010	1590	1590	1590
Venkateswarnagar	NR	1001	1510	1510	1510
Venkateswarnagar(Chintapalli)	NR	1001	1510	1510	1510
Wyra	NR	Samba Masuri	1550	1570	1560
Yellareddy	10	MTU-1010	1550	1590	1590
Uttar Pradesh					
Bahedi	3.5	Common	1550	1550	1550
Billsadda	8	Other	1360	NR	1550
Chhibramau(Kannuj)	4	Fine	2340	2560	2500
Jafarganj	15	Other	1420	1500	1440
Kishunpur	16	Common	1100	1400	1250
Maigalganj	NR	Common	1450	1550	1500
Richha	2	Common	1550	1550	1550
Risia	25.8	Other	1510	1545	1520
Rura	26	Common	1550	1600	1555
Shahabad	NR	Common	1525	1570	1550
Tanda	NR	Paddy	1450	1550	1500
Tulsipur	31	Other	1540	1560	1550
West Bengal					
Bishnupur(Bankura)	24	Fine	1500	1590	1570
Gajol	90.6	Fine	1500	1600	1550
Indus(Bankura Sadar)	125	Paddy fine	1500	1590	1560
Kalna	85	Swarna Masuri (OLD)	1540	1565	1565
Khatra	78	I.R. 36	1500	1570	1550
		Swarna Masuri (New)	1550	1600	1570
Nadia	70	Fine	2130	2180	2150
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

Rice					
Assam					
Dibrugarh	7.7	Common	2100	3200	2400
Silapathar	1.1	Fine	2500	2800	2600
Jharkhand					
Daltenganj	NR	Boiled Rice	2570	2800	2700
Dhanbad	NR	Medium	2500	4000	3870
Giridih	15.66	Fine	3300	3560	3500
		Medium	2300	2540	2500
		Motta (Coarse) Boiled	2100	2230	2200
Godda	NR	Medium	3000	3200	3100
		Other	2600	2800	2700
Jamshedpur	NR	Fine	3800	4200	4000
		Medium	3400	3800	3600
		Other	2500	2900	2700
Ranchi	NR	Coarse	2200	2600	2500
		Fine	3900	6000	4320
		Medium	2650	3200	2840
Karnataka					
Chintamani	42	Hansa	2200	2350	2300
		Sona	3500	5300	4300
Maharashtra					
Kolhapur(Laxmipuri)	26	1009 Kar	2500	6000	3300
Orissa					
Bolangir	8	Other	2700	2800	2700
Bonai	2	Other	2500	2800	2800
Uttar Pradesh					
Billsadda	13	Other	2055	2300	2180
Chhibramau(Kannuj)	4	III	2230	2250	2240
Chitwadagaon	5	III	2000	2200	2100
Fatehabad	NR	Other	2400	2420	2410
Ghaziabad	80	III	2600	2650	2630
Hapur	30	III	2650	2750	2700
Jafarganj	30	Other	1900	2100	1950
Khurja	7	III	2465	2700	2600
Mirzapur	6	Coarse	2100	2150	2120

Sirsaganj	25	III	2440	2640	2540
Tundla	2	III	2500	2530	2510
West Bengal					
Bishnupur(Bankura)	16	Common	2600	2700	2650
		Fine	2800	2900	2850
Gajol	57.1	Fine	3400	3500	3450
Indus(Bankura Sadar)	70	Fine	2750	2850	2800
Islampur	20	Other	3450	3550	3500
Kalna	102	Fine	3430	3450	3450
		Other	2530	2550	2550
Khatra	35	Common	2600	2700	2650
Nadia	24	Fine	3650	3750	3700
Raiganj	25	Other	3350	3450	3400
Siliguri	158	Other	2500	2900	2700

(Arrivals in Tons and Prices in Rs/Qt)

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