

Domestic Market Highlights:

All-India progressive procurement of Rice as on 23.03.2018 for 2017-18 was at 303.71 lakh tons against the procurement of 307 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 (28.74 lakh tons) and in south it is picking up in Telangana (12.23 Lakh Tons). Andhra Pradesh Government procurement has reached to 27.15 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 23.96 lakh tons respectively. Procurement in West Bengal and other rice growing states is still underway and reached to 0.27 lakh tons.

Average wholesale weekly non-basmati rice prices in India stood at around Rs.2868 per quintal in second week of March- 2018; weak about 4.2% from last week price of Rs.2995/quintal and weak by about 3.12% from Rs.3005 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.

In India, 5% broken parboiled rice prices were quoted at \$422-\$426 per ton, unchanged from last week amid limited supplies. African buyers are a bit active but Asian demand is weak. India's non-basmati rice exports during April-January jumped 34% from a year earlier as Bangladesh, Benin and Sri Lanka raised purchases. However, imports by Bangladesh, which has emerged as a major rice buyer since 2017 after floods damaged its crops, will drop in the coming months as there is no fresh demand as rice stock is quite satisfactory and Bangladesh also started subsidized rice sales to cool prices in domestic markets. Rice at government warehouses stood at nearly 1.1 million tons, boosted by record imports.

Agriwatch has updated the rice exports in the month of March based on data released by APEDA. Rice export in MY-2017-18 starting from Oct-17 to Jan-17 was 43.89 lakh tons which is 55% higher than last year till January export of 28.43 lakh tons, higher export demand from Middle East, Sri-lanka, Bangladesh and African countries led to increase in rice export. Non-basmati rice export in MY-2017-18(Oct-Jan) was 32.69 lakh tons which is higher than 97% from last year export of 16.63 lakh tons of corresponding months, while basmati rice in these months were 11.2 lakh tons against 11.8 lakh tons of corresponding period last year.

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).

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:

Thailand MY2017-18 and MY2018-19 rice stocks are likely to decline to around 3 million metric tons due to the reduction in government rice stocks. The government is expected to sell the remaining 1.5 million metric tons of feed-quality rice stocks and 0.6 million metric tons of deteriorated rice stocks in 2018. Traders expect that most of these remaining feed-quality government rice stocks will likely be used for swine feed while the deteriorated rice stocks will be used for fertilizer and power generation. The sale of the remaining government stocks in 2018 means that ending stocks for MY2017-18 and MY2018-19 are all private stocks. Normally, private sector maintains stocks for around 2 months of use. However, due to the large quantities of government stocks, private industry has been carrying a lot less the last couple of years.

Turkey's state grain board TMO has issued a series of international tenders to purchase a total 30,000 tons of rice. The TMO had made no purchase in its previous tenders for 41,250 tons of rice on March 8 when only one company participated, partly because of a rapid shipment period of March 15 to April 6. Shipment in the new tenders was also quick, requested between March 26 to April 16. The TMO has issued 30 separate tenders of 1,000 tons, long grain medium grain rice is sought. The TMO reserves the right to purchase 20 percent more or less than the tender volumes.

Unofficial and preliminary Thailand rice exports (excluding premium white and fragrant rice) for February 19-25, 2018, totaled 140,552 metric tons, down 37,267 metric tons from the previous week and down 62,902 metric tons from the four-week moving average of 203,454 metric tons. Rice exports from January 1- February 25, 2018, totaled 1,550,541 metric tons.

Thai rice exports will reach 9.5 million tons this year due to stable high demand in the global market. Between January and March 2018, Thailand sold 2 million tons of rice to overseas buyers, accounting for an increase of 4.17% year-on-year. The combined value of rice exports rose 22.13% to 999 million US dollars during the period. Global rice production is expected to drop to 484.33 million tons this year due to the low production output among major producers such as India, Bangladesh, USA, South Korea, and Japan, in addition to a slight decrease in rice consumption as some consumers turn to other high-fiber crops.

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.

Rice exports from Pakistan have seen sizeable growth of 14 percent in quantity and 27 percent in value during the eight months of the current fiscal year; July 2017-February 2018. Pakistan exported 2.59 million tons amounting to \$1.224 billion, whereas last fiscal year in the same period 2.27 million tons amounting to \$.961 billion were exported, which shows a growth of 27 percent in value terms and 14 percent in terms of quantity. Kenya is the largest buyer of Pakistani non-Basmati rice and during eight months of this fiscal year, 323,000 tons of rice, amounting to \$118 million, was exported to Kenya. China came out as the second largest destination for Pakistani non-basmati rice, as 233,000 tons valuing \$83 million were exported to the country.

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.

Major States Rice AW Price Variety Wise

Rice Daily Prices:				
Centre	Variety	Prices (Rs/Qtl)		Change
		24-Mar-18	23-Mar-18	
Delhi (Naya Bazar)	1121 Paddy	3600	3586	14
	1509 Paddy	3250	3260	-10
	DB Paddy	3100	3100	Unch
	Traditional Basmati Paddy	3500	3500	Unch
	Basmati Rice (Raw Wand)	7700	7700	Unch
	Sarbati Sella Wand	4050	4050	Unch
	SBT Raw Wand	5000	5000	Unch
	Parmal Sella wand	2950	2950	Unch
	Parmal Steam Wand	3000	3000	Unch
	Parmal Raw	3450	3450	Unch
	DB Raw Wand	6200	6200	Unch
	1121 Raw Wand	7000	7000	Unch
	1121 Sella Wand	6700	6650	50
	1121 Steam Wand	7000	7000	Unch
	1509 Steam Wand	6900	6900	Unch

	1509 Sella Wand	6400	6400	Unch
	Sugandha Steam	5900	5900	Unch
Punjab (Amritsar)	Sarbati Sella Rice	3950	3950	Unch
	Sarbati Raw Rice	4900	4900	Unch
	Sarbati Steam	4900	4900	Unch
	Basmati Rice Raw	7600	7600	Unch
	Basmati Paddy	3500	3700	-200
	Parmal Govt Quality/47	2550	2550	Unch
	Parmal Steam Wand/47	2900	2900	Unch
	1121 Steam Wand	6900	6900	Unch
	1121 Sella Wand	6600	6550	50
	1121 Paddy	3645	3645	Unch
	1509 Paddy	3240	3240	Unch
	1509 Sella	6300	6300	Unch
	1509 Steam	6800	6800	Unch
Haryana (Karnal)	Basmati Rice Raw	7650	7600	50
	Sarbati Steam	4950	5000	-50
	Sarbati Sella	4000	4000	Unch
	Parmal Raw Rice/14/13/47	2500	2450	50
	IR8	2650	2650	Unch
	1121 Sella Wand	6650	6600	50
	1121 Paddy	3550	3580	-30
	Parmal Sella/47	2950	2950	Unch
	DB Sella Wand	5450	5400	50
	DB Steam	6150	6100	50
	1121 Steam	6950	6900	50
	Basmati Paddy 31no.	3680	3680	Unch
	PR-Steam	2950	2900	50
	1509 Paddy	3330	3330	Unch
	1509 sella	6350	6300	50
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2440	2440	Unch
	Swarna Parboiled 100% Silky Sortex	1915	1915	Unch
	IR-36 Parboiled 5% Silky Sortex	2615	2615	Unch
	IR-64 Parboiled 25% Silky Sortex	2915	2915	Unch
	Miniket 5% Broken	3915	3915	Unch
Kurnool (Andhra Pradesh)	Sona Fine (Rice)	NA	NA	-
Machilipatnam (Andhra Pradesh)	B.P.T Raw (Rice)	3600	3600	Unch
Kakinada (Andhra Pradesh)	HMT Steam Rice	4000	4000	Unch

Mumbai(Maharashtra)	Jai Shri Ram(JSR)	5500	5500	Unch
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Paddy Prices in Various Markets

Market Center	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
Cereals					
Paddy(Dhan)					
Assam					
Silapathar	2.9	Paddy fine	1500	1580	1550
Chattisgarh					
Champa	34.4	Paddy	1551	1551	1551
Charama	10	Other	1400	1400	1400
Kasdol	20	Paddy	1200	1350	1300
Lakhanpuri	20	Other	1400	1400	1400
Narharpur	10	Other	1400	1400	1400
Sakri	110.1	Paddy	1445	1445	1445
		Paddy fine	2100	2100	2100
Takhatpur	13.4	Paddy fine	1700	1700	1700
Gujarat					
Davgadbaria(Piplod)	76	Common	1385	1405	1395
Devgadhbaria	15.2	Common	1385	1405	1395
Gogamba(Similiya)	1.4	Other	1475	1630	1576
Jharkhand					
Godda	NR	Other	1600	1800	1700
Karnataka					
Haliyala	57	Paddy Medium	1600	1800	1700
Hanagal	30	Paddy	1550	2150	2150
Harihara	118	1001	1950	2061	2005
Orissa					
Bonai	250	Other	1550	1590	1550
Kamakhyanagar	NR	1001	1550	1550	1550
Kendrapara	32	Paddy	1550	1590	1550
Kendrapara(Marshaghai)	32	Other	1550	1590	1550
Pattamundai	30	Paddy	1550	1590	1550
Tamil Nadu					
Cumbum	NR	Paddy fine	1540	1620	1580
Monday Market	NR	Pommani	1200	1400	1300
Paramakudi	NR	ADT 36	1470	1600	1560
Singampuneri	NR	A. Ponni	1620	1750	1700
Theni	NR	Co. 43	1520	1620	1570

Tirunelveli	NR	ADT 36	1500	1700	1600
		AST 16	1500	1700	1600
Telangana					
Asifabad	NR	1001	1510	1590	1550
Birkur	116	MTU-1010	1590	1590	1590
Bodhan	18.9	MTU-1010	1590	1590	1590
Chandur	NR	B P T	1590	1590	1590
Chandur(Mungodu)	NR	B P T	1590	1590	1590
Charla	51	MTU-1010	1550	1590	1580
Chityal	NR	MTU-1010	1590	1590	1590
Choutuppal	NR	I.R. 64	1590	1590	1590
Dharmapuri	NR	Paddy	1550	1550	1550
Halia	NR	MTU-1010	1590	1590	1590
Huzurnagar	NR	B P T	1590	1590	1590
Huzzurabad	NR	1001	1550	1550	1550
		MTU-1010	1590	1590	1590
Kallur	NR	1001	1500	1500	1500
Karimnagar	1.2	I.R. 64	1591	1603	1603
Kathalapur	NR	I.R. 64	1590	1590	1590
Kodad	NR	B P T	1590	1590	1590
Koratla	NR	MTU-1010	1590	1590	1590
Manthani	NR	Paddy	1550	1550	1550
Medchal	NR	I.R. 64	1590	1590	1590
Medipally	NR	1001	1590	1590	1590
Metpally	NR	MTU-1010	1590	1590	1590
Mothkur	NR	MTU-1010	1590	1590	1590
Nakrekal	NR	MTU-1010	1590	1590	1590
Narsapur	NR	MTU-1010	1550	1600	1590
Neredcherla	NR	B P T	1590	1590	1590
Nidamanoor	NR	B P T	1590	1590	1590
Pothgal	NR	MTU-1010	1550	1590	1550
Sattupalli	17	Samba Masuri	1550	1570	1550
Siddipet	0.78	B P T	1651	1651	1651
Sircilla	NR	MTU-1010	1590	1590	1590
Tirumalagiri	3.7	I.R. 64	1366	1410	1366
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	1001	1500	1500	1500

Yellareddy	62	MTU-1010	1550	1590	1590
Uttar Pradesh					
Achalda	65	Common	1550	1550	1550
Achnera	9	Basmati 1509	2700	2900	2800
		Sugandha	2300	2500	2400
Aligarh	130	1121	3300	3400	3350
		Basmati 1509	3050	3150	3100
		Sugandha	2650	2750	2700
Anandnagar	NR	Paddy Coarse	1500	1580	1550
Azamgarh	2	Paddy Coarse	1550	1550	1550
Bachranwa	55	Common	1520	1560	1530
Bahraich	273.5	Paddy	1400	1550	1520
Bangarmau	50.5	Common	1425	1475	1450
Barhaj	NR	Paddy Coarse	1550	1550	1550
Basti	40	Paddy Coarse	1500	1550	1550
Bharthna	30	Paddy Coarse	1400	1555	1470
Chorichora	20	Paddy Coarse	1500	1550	1540
Fatehpur	NR	Common	1520	1550	1530
Gadaura	1290	Paddy Coarse	1490	1520	1510
Gonda	225	Common	1390	1410	1400
Gorakhpur	120	Paddy Coarse	1500	1550	1535
Hardoi	520	Paddy Coarse	1430	1540	1490
Jayas	168	Common	1510	1560	1550
Khalilabad	20	Paddy Coarse	1400	1650	1530
Kopaganj	3	Paddy Coarse	1525	1575	1550
Lucknow	16	Paddy Coarse	1550	1620	1590
Maigalganj	NR	Common	1450	1550	1500
Mihipurwa	15	Other	1300	1500	1400
Naanpara	96	Other	1465	1500	1485
Nautnava	NR	Paddy Coarse	1500	1580	1550
Pilibhit	74	Paddy Coarse	1530	1560	1545
Richha	0.7	Common	1550	1550	1550
Risia	77	Other	1450	1545	1470
Robertsganj	0.8	Paddy Coarse	1520	1580	1550
Ruperdeeha	20	Paddy	NR	NR	1250
Rura	14	Common	1550	1600	1555
Safdarganj	15	Common	1500	1600	1550
Sahiyapur	107.5	Paddy Coarse	1500	1550	1550
Shahabad	NR	Common	1525	1570	1550
Shahabad(New Mandi)	9	Common	1350	1480	1425
Shahjahanpur	46	Common	1500	1600	1560

Sitapur	168.6	Paddy	1370	1400	1390
Tamkuhi Road	22	Paddy Coarse	1540	1555	1550
Utraula	129	Other	1330	1370	1350
Wansi	40	Paddy Coarse	1620	1630	1625
West Bengal					
Ghatal	23	I.R. 36	1620	1650	1630
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					
Silapathar	1.8	Fine	2500	2800	2600
Jharkhand					
Deoghar	NR	Fine	5600	6000	5800
		Medium	2600	2800	2700
		Motta (Coarse) Boiled	2300	2500	2400
Giridih	20.84	Fine	3300	3560	3500
		Medium	2300	2540	2500
		Motta (Coarse) Boiled	2100	2210	2200
Godda	NR	Medium	3000	3200	3100
		Other	2600	2800	2700
Jamshedpur	NR	Fine	4000	4200	4100
		Medium	3600	3950	3750
		Other	3000	3400	3200
Simdega	NR	Boiled Rice	2125	2500	2300
		Fine	2565	2800	2700
		Motta (Coarse) Boiled	1910	2200	2100
Kerala					
Ernakulam	0.35	Jaya	3200	3500	3500
Manjeri	290	Other	3500	4500	3700
Maharashtra					
Kolhapur(Laxmipuri)	29	1009 Kar	2500	6000	3300
Orissa					

Bonai	2.5	Other	2500	3000	3000
Tripura					
Silachhari	4	Masuri	2800	3000	2900
Uttar Pradesh					
Achnera	0.4	III	2530	2570	2550
Aligarh	80	III	2480	2520	2500
Allahabad	7.5	Other	2500	2750	2610
Anandnagar	NR	III	2000	2200	2110
Atarra	16	III	2000	2200	2100
Auraiya	40	III	2500	2600	2550
Badayoun	15	III	2250	2400	2365
Bahraich	184.5	III	2000	2250	2200
Bangarmau	1.5	III	2075	2125	2100
Barabanki	74	III	2270	2300	2280
Bareilly	65	Common	2350	2450	2400
Basti	61.5	III	2100	2200	2150
Bharthna	120	Coarse	2150	2480	2350
Bijnaur	6.5	Common	2390	2470	2430
Billsadda	2	Other	2120	2340	2250
Bilsi	NR	Medium	2150	2250	2200
Buland Shahr	NR	III	2400	2600	2530
Chandausi	2.2	III	2175	2275	2225
Chandoli	9.8	III	2145	2225	2185
Charra	NR	III	2540	2580	2560
Chitwadagaon	2.5	III	2000	2200	2100
Chorichora	28	III	2100	2150	2130
Farukhabad	4	III	2270	2350	2315
Fatehabad	NR	Other	2300	2350	2330
Fatehpur	9	III	2220	2350	2300
Gadaura	NR	III	1800	2000	1900
Gonda	195	III	2140	2160	2150
Gorakhpur	230	III	2110	2185	2145
Hapur	60	III	2600	2800	2700
Hardoi	240	III	2440	2500	2470
Jagnair	0.7	III	2480	2520	2500
Jahangirabad	2.5	III	2500	2650	2575
Jangipura	21	III	2100	2140	2140
Jasra	15	III	2400	2500	2450
Jaunpur	20	III	2110	2160	2130
Jayas	25	III	2010	2100	2060
Kannauj	8.2	III	2140	2250	2200

Kanpur(Grain)	380	III	2100	2225	2175
Kayamganj	15	III	2250	2270	2260
Khair	5	III	2500	2600	2550
Khalilabad	20	III	1950	2350	2140
Khurja	8.5	III	2480	2700	2615
Kopaganj	47	III	2100	2200	2160
Kosikalan	6	III	2480	2520	2500
Lucknow	76	Coarse	2100	2300	2200
Mathura	28	III	2450	2650	2530
Mirzapur	6	Coarse	2110	2160	2130
Muradabad	9	Common	2400	2440	2420
Muzzafarnagar	12	Common	2600	2720	2690
Naanpara	42.5	III	2130	2170	2150
Nautnava	NR	III	2000	2200	2100
Paliakala	5	Coarse	2150	2230	2170
Pilibhit	94	Coarse	2320	2360	2340
Risia	52.4	Other	2050	2200	2150
Robertsganj	8.5	III	2200	2280	2240
Safdarganj	19	III	2150	2250	2200
Saharanpur	12	III	2580	2750	2690
Sahiyapur	29.5	III	2110	2170	2140
Shahganj	13	III	2080	2140	2110
Shahjahanpur	80	Common	2300	2375	2335
Shikohabad	2.5	Other	NR	NR	2750
Sirsaganj	18	III	2465	2665	2565
Sitapur	30	Other	2150	2350	2248
Soharatgarh	23	III	1990	2170	2065
Tamkuhi Road	24	III	2125	2180	2140
Tundla	1.7	III	2500	2645	2630
Unnao	4.5	III	2100	2200	2150
Varanasi(Grain)	358	III	2225	2260	2245
Vishalpur	8	Common	2325	2450	2375
Wansi	20	III	1950	1970	1960
West Bengal					
Birbhum	155	Common	2500	2550	2530
Ghatal	9	Fine	2700	2800	2750
Islampur	15	Other	3300	3400	3350
Karsiyang(Matigara)	15.8	Other	2800	3200	3000
Raiganj	20	Other	3200	3300	3250
Siliguri	162	Other	2500	2900	2700

(Arrivals in Tons and Prices in Rs/Qt)

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