

Domestic Market Highlights:

Average weekly wholesale prices of non-basmati rice in India, stood at around Rs.2996 per quintal in third week of March- 2018; weak by about 1.36% from last week price of Rs.3039/quintal and weak by about 2.31% from Rs.3067 per quintal a year ago. Agriwatch expects non-basmati rice market to move range bound in coming month due to local demand.

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.

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:

According to Thai Rice Export Association, Rice exports of Thailand in 2018 will be less than the target growth of 9.5 percent due to strong baht and decrease in rice production, the target was 18 percent lower than 2017's 11.6 million tons. Meanwhile, The Thai Government recently announced the rice production in 2018 stands at 30 million tons, a decline compared to the 33 million tons of 2017.

Unofficial and preliminary Thailand rice exports (excluding premium white and fragrant rice) for March 5-11, 2018, totaled 193,128 metric tons, up 51,854 metric tons from the previous week and up 29,935 metric tons from the four-week moving average of 163,193 metric tons. Rice exports from January 1- March 11, 2018, totaled 1,884,943 metric tons.

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.

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 million 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.

Major States Rice AW Price Variety Wise

Rice Daily Prices:				
Centre	Variety	Prices (Rs/Qtl)		Change
		31-Mar-18	30-Mar-18	
Delhi (Naya Bazar)	1121 Paddy	3640	3640	Unch
	1509 Paddy	3300	3300	Unch
	DB Paddy	3200	3200	Unch
	Traditional Basmati Paddy	3550	3550	Unch
	Basmati Rice (Raw Wand)	7700	7700	Unch
	Sarbati Sella Wand	4100	4100	Unch
	SBT Raw Wand	4900	4900	Unch
	Parmal Sella wand	3000	3000	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	6750	6750	Unch
	1121 Steam Wand	7050	7050	Unch
	1509 Steam Wand	6800	6800	Unch
	1509 Sella Wand	6500	6500	Unch
	Sugandha Steam	5800	5800	Unch
Punjab (Amritsar)	Sarbati Sella Rice	4000	4000	Unch
	Sarbati Raw Rice	5100	5100	Unch
	Sarbati Steam	4900	4900	Unch

	Basmati Rice Raw	7600	7600	Unch
	Basmati Paddy	3600	3600	Unch
	Parmal Govt Quality/47	2600	2600	Unch
	Parmal Steam Wand/47	2850	2850	Unch
	1121 Steam Wand	6950	6950	Unch
	1121 Sella Wand	6400	6400	Unch
	1121 Paddy	3655	3655	Unch
	1509 Paddy	3250	3250	Unch
	1509 Sella	6400	6400	Unch
	1509 Steam	6700	6700	Unch
Haryana (Karnal)	Basmati Rice Raw	7650	7650	Unch
	Sarbati Steam	5050	5050	Unch
	Sarbati Sella	4050	4050	Unch
	Parmal Raw Rice/14/13/47	2550	2550	Unch
	IR8	2650	2650	Unch
	1121 Sella Wand	6700	6700	Unch
	1121 Paddy	3550	3550	Unch
	Parmal Sella/47	2900	2900	Unch
	DB Sella Wand	5500	5500	Unch
	DB Steam	6200	6200	Unch
	1121 Steam	7000	7000	Unch
	Basmati Paddy 31no.	3680	3680	Unch
	PR-Steam	2950	2950	Unch
	1509 Paddy	3330	3330	Unch
	1509 sella	6400	6400	Unch
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2600	2600	Unch
	Swarna Parboiled 100% Silky Sortex	2000	2000	Unch
	IR-36 Parboiled 5% Silky Sortex	2650	2650	Unch
	IR-64 Parboiled 25% Silky Sortex	2910	2910	Unch
	Miniket 5% Broken	3920	3920	Unch
Kurnool (Andhra Pradesh)	Sona Fine (Rice)	NA	NA	-
Machilipatnam (Andhra Pradesh)	B.P.T Raw (Rice)	4000	4000	Unch
Kakinada (Andhra Pradesh)	HMT Steam Rice	4300	4300	Unch
Nalagonda (Telengana)	Jai Shri Ram Sona	2670	2670	Unch
Mumbai(Maharashtra)	Jai Shri Ram(JSR)	5800	5800	Unch

Paddy Prices in Various Markets

Market Center	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
Cereals					
Paddy(Dhan)					
Assam					
Gauripur	6	Common	1300	1550	1550
Golaghat	6	Common	1550	1550	1550
Silapathar	3.5	Paddy fine	1500	1580	1550
Chattisgarh					
Kasdol	142	Paddy	1200	1350	1300
Sakri	178.1	Paddy	1500	1595	1595
Sarsiwan	20	Common	1520	1520	1520
		Paddy	1520	1520	1520
Gujarat					
Dahod	263.2	Paddy fine	1650	1725	1700
Gogamba(Similiya)	NR	Other	1480	1570	1550
Matar(Limbasi)	NR	Other	1500	1530	1510
Mehmadabad	NR	Jaya	1400	1650	1560
Jharkhand					
Godda	NR	Other	1600	1800	1700
Gumla	NR	Other	1500	1600	1550
Pakur	NR	Paddy Coarse	1550	1650	1600
Karnataka					
Belthangdi	NR	Paddy	1700	2100	2000
Harihara	100	1001	1850	1950	1900
Madhya Pradesh					
Gorakhpur	14.55	Other	1300	1350	1325
Praswada	8	Common	1550	1600	1560
Orissa					
Bhadrak	98	1001	1450	1550	1550
Bonai	200	Other	1550	1590	1550
Dungurapalli	NR	Other	1550	1590	1550
Kalahandi(Dharamagarh)	9.03	Other	1550	1590	1550
Kamakhyanagar	NR	1001	1550	1550	1550
Karanjia	26.5	Other	1550	1550	1550
Kendrapara	30	Paddy	1550	1590	1550
Kendrapara(Marshaghai)	32	Other	1550	1590	1550
Pandkital	NR	Other	1550	1590	1550
Udala	58	Other	1550	1550	1550
Tamil Nadu					
Arur	NR	Paddy	1600	2000	1730
Cumbum	NR	Paddy fine	1540	1600	1570

Madurai	NR	ADT 43	1400	1461	1430
		AST 16	1580	1615	1600
		Ponni	1800	1846	1820
		Sona	1900	2000	1950
Theni	NR	Co. 43	1540	1600	1570
Thirukkalukundram	NR	ADT 36	1200	1360	1280
Thirumangalam	NR	ADT 43	1580	1620	1600
		Ponni	2100	2150	2120
Tirunelveli	NR	ADT 36	1500	1700	1600
		AST 16	1500	1700	1600
Telangana					
Aler	0.1	I.R. 64	1590	1590	1590
Asifabad	NR	1001	1510	1590	1550
Banswada	25	MTU-1010	1590	1590	1590
Bhadrachalam	17	Samba Masuri	1590	1594	1590
Birkur	106	MTU-1010	1590	1590	1590
Bodhan	18.9	MTU-1010	1590	1590	1590
Chandur	NR	MTU-1010	1590	1590	1590
Chandur(Mungodu)	NR	I.R. 64	1590	1590	1590
Charla	193.8	MTU-1010	1590	1615	1610
Choppadandi	NR	I.R. 64	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
Kathalapur	NR	I.R. 64	1590	1590	1590
Kesamudram	NR	Samba Masuri	1620	2050	1860
Kodad	NR	B P T	1590	1590	1590
Kodakandal	NR	1001	1510	1510	1510
Koratla	NR	MTU-1010	1530	1530	1530
Manthani	NR	Paddy	1550	1550	1550
Medchal	NR	I.R. 64	1590	1590	1590
Metpally	NR	MTU-1010	1590	1590	1590
Miryalaguda	NR	Samba Masuri	1590	1590	1590
Mothkur	NR	MTU-1010	1590	1590	1590
Nakrekal	NR	MTU-1010	1590	1590	1590
Nalgonda	NR	MTU-1010	1590	1590	1590
Narayankhed	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
Vemulawada	NR	I.R. 64	1590	1590	1590
Voligonda	NR	MTU-1010	1590	1590	1590
Voligonda(Ramannapet)	NR	MTU-1010	1590	1590	1590
Wyra	NR	Samba Masuri	1550	1570	1560
Tripura					
Sonamura	3.8	Fine	1600	1700	1650
		Masuri	1550	1650	1600
		Paddy Coarse	1500	1600	1550
Uttar Pradesh					
Aligarh	120	1121	3300	3400	3350
		Basmati 1509	3050	3150	3100
		Sugandha	2700	2800	2750
Anandnagar	NR	Paddy Coarse	1500	1580	1550
Bachranwa	55	Common	1525	1555	1530
Jafarganj	30	Other	1350	1450	1400
Maigalganj	NR	Common	1450	1550	1500
Nautnava	NR	Paddy Coarse	1500	1580	1550
Panchpedwa	15	Other	1500	1525	1510
Richha	2	Common	1550	1550	1550
Ruperdeeha	18	Paddy	NR	NR	1250
Sirsaganj	74	Sugandha	2050	2450	2300
Tanda	NR	Paddy	1450	1550	1500
Tulsipur	39	Other	1250	1300	1275
Wansi	55	Paddy Coarse	1635	1645	1640
West Bengal					
Bankura Sadar	25	Common	1480	1570	1550
Birbhum	160	Swarna Masuri (New)	1520	1550	1530
Bishnupur(Bankura)	22	Fine	1500	1590	1570
Bolpur	165	Common	1500	1530	1520
Ghatal	21	I.R. 36	1630	1650	1640
Indus(Bankura Sadar)	125	Paddy fine	1500	1590	1560
Kalna	95	Swarna Masuri (OLD)	1570	1600	1600
Katwa	163.5	Fine	1702	1730	1716
Samsi	24	Common	1675	1725	1700
		Paddy fine	2275	2325	2300

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

Market Center	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
Cereals					
Rice					
Assam					
Dibrugarh	2.5	Common	2100	2800	2400
Gauripur	43	Fine	3500	5000	4500
Golaghat	8	Common	2300	2500	2400
Hailakandi	4	Common	2300	2500	2400
		Fine	2500	2900	2700
Jorhat	41	Common	2500	7000	3200
Karimganj	60	Common	2300	2400	2350
Nalbari	1115	Common	2200	2500	2300
		Fine	2800	4000	3400
		Super Fine	4000	6000	5000
P.O. Uparhali Guwahati	97.5	Common	2200	2600	2400
		Fine	2600	3200	2900
		Super Fine	3600	6000	4800
Silapathar	2	Fine	2500	2800	2600
Jharkhand					
Daltenganj	NR	Boiled Rice	2490	2700	2560
Dhanbad	NR	Medium	2500	4000	3860
Godda	NR	Medium	3000	3200	3100
		Other	2600	2800	2700
Gumla	NR	Other	3600	4000	3800
Pakur	NR	Fine	3400	3600	3500
Ranchi	NR	Coarse	2200	2600	2500
		Fine	3900	5000	4240
		Medium	2700	3100	2900
Karnataka					

Chintamani	33	Broken Rice	1900	2150	2100
		Hansa	2200	2350	2300
		Sona	3500	5300	4300
Honnali	79	Broken Rice	1750	1850	1800
		CR 1009 (Coarse) Boiled	2200	2450	2350
Kerala					
Ernakulam	0.35	Jaya	3200	3500	3500
Manjeri	290	Other	3500	4500	3700
Thodupuzha	70	IR-8	3200	3300	3300
		Mataa Parboiled	4150	4250	4250
Maharashtra					
Bhivandi	69	1009 Kar	2150	3750	2250
Vasai	29	1009 Kar	2550	4700	2900
Orissa					
Bhanjanagar	0.1	Common	2000	2200	2100
Bolangir	8	Other	2800	3000	2800
Bonai	2.5	Other	2500	3000	2500
Junagarh	20.73	Other	2100	2400	2200
Kalahandi(Dharamagarh)	37.91	Other	2100	2400	2200
Udala	7	Other	2650	2700	2650
		Sanna Bhatta	2700	2750	2700
Tripura					
Silachhari	6	Masuri	2900	3100	3000
Uttar Pradesh					
Aligarh	80	III	2480	2520	2500
Anandnagar	NR	III	2000	2200	2080
Chitwadagaon	4	III	2000	2200	2100
Hamirpur	8.5	Other	1850	2100	1960
Hapur	40	III	2650	2750	2700
Jafarganj	50	Other	1800	2100	1900
Jaunpur	32	III	2135	2180	2150
Kannauj	10	III	2150	2250	2200
Kayamganj	11	III	2280	2300	2290
Khurja	8	III	2480	2700	2600
Mirzapur	4	Coarse	2125	2175	2150
Muzzafarnagar	22	Common	2620	2730	2690
Nautnava	NR	III	2000	2200	2100
Risia	29.6	Other	1500	1700	1600
Sirsaganj	25	III	2475	2675	2575
Wansi	15	III	1920	1930	1925
West Bengal					

Alipurduar	20	Common	2700	2800	2750
		Fine	3300	3400	3350
Bankura Sadar	15	Common	2550	2650	2600
Baxirhat	225	Common	2900	3100	3000
Birbhum	155	Common	2500	2550	2530
Bishnupur(Bankura)	14.5	Common	2600	2700	2650
		Fine	2800	2900	2850
Bolpur	175	Common	2500	2550	2530
		Fine	2800	2880	2850
English Bazar	117.8	Fine	3750	3850	3800
Ghatal	13.5	Fine	2750	2800	2770
Indus(Bankura Sadar)	70	Fine	2750	2850	2800
Islampur	15	Other	3250	3350	3300
Kaliaganj	30	Other	3200	3300	3250
Kalna	98	Fine	3420	3450	3450
		Other	2530	2550	2550
Karimpur	50	Other	3565	3770	3700
Karsiyang(Matigara)	16.2	Other	2800	3200	3000
Kasimbazar	71	Other	2750	2830	2800
Katwa	113	Fine	2600	2700	2650
Raiganj	15	Other	3150	3250	3200
Ramkrishanpur(Howrah)	0.5	Other	2900	3100	3000
		Sona Mansoori Non Basmati	2800	3000	2900
Samsi	48	Fine	3250	3350	3300
		H.Y.V.	2650	2750	2700
Siliguri	158	Other	2500	2900	2700
Toofanganj	23	Other	2900	3100	3000
Uluberia	0.2	Other	2800	3000	2900
		Sona Mansoori Non Basmati	2700	2900	2800

(Arrivals in Tons and Prices in Rs/Qt)

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