

Domestic Market Highlights:

Average wholesale weekly rice prices in India stood at around Rs.3006 per quintal in second week of May- 2018, down about 1.09% from around Rs.3040 per quintal in previous week- 2018, and down about 3.10% from around Rs.3102 per quintal a year ago. Agriwatch expects non-basmati rice market to move range bound tone in coming week due to frail demand.

After three years, basmati has regained the top slot in the exports of agri and processed food category in 2017-18, surpassing buffalo meat. During the year, basmati contributed 22.60% to the country's total agricultural and processed food products' exports (value-wise), followed by buffalo meat (21.86%). Basmati exports for 2017-18 stood at 40.52 lakh tons as compared to 39.85 lakh tons during the corresponding period of the previous year. Though the volume-wise growth was not significant, the value-wise growth was around 25%. The rise in exports is attributed to increase buying from Iran and the UAE and higher per-unit realization.

Indian FOB for 1121 steam in the month of April moved weak from last month and currently is in the range of USD 1111.06/MT which is down by 0.57% from last month price of USD 1117/T due to drop of rice price in the local market. Aromatic rice prices are also traded weak with sluggish 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 weaker from last month and is now hovering in the range of USD 1052.5/MT which is down by 1.81% from last month FOB of USD 1072/MT.

All-India progressive procurement of Rice as on 01.05.2018 for 2017-18 was at 324.29 lakh tons against the procurement of 325 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 (28.75 lakh tons) and in south it is picking up in Telangana (13.15 Lakh Tons). Andhra Pradesh Government procurement has reached to 28.89 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 25.40 lakh tons respectively. Procurement in West Bengal and other rice growing states is still underway and reached to 0.37 lakh tons.

Despite a record harvest, government rice procurement has slowed down since January 2018 due to strong export off take of coarse rice. Total rice procurement in MY 2017-18 through April 20, 2018, was estimated at 31.8 MMT, marginally lower than 32.1 MMT procured during the corresponding period last year.

India's rice stocks in the central pool as on April- 1, 2018 stood at around 30.04 million tons down by about 10% from around 33.32 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 3.33% about by from around 29.78 million tons recorded on April-01, 2017. Highest stock could be seen in the state of Punjab (85.28 lakh tons) followed by Uttar Pradesh (24.20 Lakh Tons), Andhra Pradesh (19.06 lakh tons) and Haryana (19.98 lakh tons).

As per trade sources, total rice export in the month of March was 13.03 lakh tons, in which basmati rice contribution is 33.05% of total with quantity of 4.30 lakh tons and non-basmati contribution was 66.94% with quantity of 8.72 lakh tons. Major buyers of basmati rice were Iran, Saudi Arabia, UAE, Yemen and Iraq whereas non-basmati buyers from India in the month were Senegal, Saudi, Bangladesh, Sri-lanka and UAE.

Price Outlook: - Rice prices are expected to trade steady in May with the normal domestic demand across the country. However, domestic prices during the marketing year will also depend on the export demand and international price movement.

International Market Highlight:

Iran's state grains buyer GTC has issued an international tender to buy 20,000 tons of rice to be sourced from Pakistan. The tender closes on June 12. The super basmati rice is required in two 10,000 ton consignments.

Unofficial and preliminary Thailand rice exports (excluding premium white and fragrant rice) for April 9-15, 2018, totaled 104,982 metric tons, up 7,307 metric tons from the previous week and down 40,659 metric tons from the four-week moving average of 145,641 metric ton. Rice exports from January 1- April 15, 2018, totaled 2,792,454 metric tons.

Rice exports from Pakistan during first 9 months of current financial year increased by 27.67 percent as compared the exports of the corresponding period of last year. During the period from July-March, 2017-18, about 3,132,997 metric tons of rice worth US\$ 1.494 billion exported as compared the exports of 2,681,253 metric tons valuing of US\$ 1.170 billion of same period last year. Basmati rice exports from the country also grew by 19.13 percent as 332,179 metric tons of basmati rice costing US\$ 348.558 million exported during last 9 months as against the exports of 302,339 metric tons valuing US\$ 290.897 million of same period last year. During the period under review, about 2,800,818 metric tons of rice others then basmati were exported and earned US\$ 1.148 billion as compared the exports of 2,378,914 metric tons valuing of US\$ 897.804 million of same period last year, showing an increase of 30.49 percent

Indonesia's state food procurement agency Bulog is seeking offers from sellers in Pakistan to buy about 50,000 tons of rice. The agency is seeking rice of both 5 per cent broken grade and 15 percent broken grade. Bulog said on March 20 it planned to import a total 500,000 tons of rice up to the end of June to improve local supplies and cool domestic prices. Bulog bought about 500,000 tons of rice to be sourced from Vietnam and Thailand, traders said on March 29. Bulog also bought about 50,000 tons of rice from Pakistan on March 21 for shipment up to May 31.

MY 2018/19 (May-April) Bangladesh total rice area and production levels are forecast to increase to 11.7 million hectares (HA) and 34.7 million metric tons (MMT), due to a recovery from last year's Boro and Aman crop losses and an expected higher price. MY 2018/19 rice imports are forecast to fall to 0.8 MMT due to higher domestic production while assuming favorable weather conditions. The rice import estimate is revised upward to 3.6 MMT in MY 2017/18 due to increased imports to fill the supply shortfall caused by the previous year's devastating flood.

Indonesia's rice imports in 2017-18 are expected to rise to 1.3 million tons as the country attempts to stabilize prices and rebuild stocks. The Indonesian Bureau of Logistics (BULOG) has set its domestic procurement target for 2017-18 at 2.7 million tons of milled rice equivalent but only 650,000 tons had

been procured through March. Faced with rising prices prior to the main harvest and BULOG's insufficient stocks, on Jan. 11 the Minister of Trade instructed BULOG to import 500,000 tons of rice.

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.

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.

Rice Daily Prices:				
Centre	Variety	Prices (Rs/Qtl)		Change
		12-May-18	11-May-18	
Delhi (Naya Bazar)	1121 Paddy	3225	3225	Unch
	1509 Paddy	2720	2720	Unch
	DB Paddy	2750	2750	Unch
	Traditional Basmati Paddy	3400	3400	Unch
	Basmati Rice (Raw Wand)	7000	7000	Unch
	Sarbati Sella Wand	4000	4000	Unch
	SBT Raw Wand	4900	4900	Unch
	Parmal Sella wand	2900	2900	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	6300	6300	Unch
	1121 Steam Wand	7000	7000	Unch
	1509 Steam Wand	6700	6700	Unch
	1509 Sella Wand	6000	6000	Unch
	Sugandha Steam	5500	5500	Unch
Punjab (Amritsar)	Sarbati Sella Rice	3900	3900	Unch
	Sarbati Raw Rice	4100	4100	Unch
	Sarbati Steam	4700	4700	Unch
	Basmati Rice Raw	6900	6900	Unch
	Basmati Paddy	3300	3300	Unch
	Parmal Govt Quality/47	2450	2450	Unch
	Parmal Steam Wand/47	2700	2700	Unch

	1121 Steam Wand	6900	6900	Unch
	1121 Sella Wand	6200	6200	Unch
	1121 Paddy	3125	3125	Unch
	1509 Paddy	3150	3150	Unch
	1509 Sella	5900	5900	Unch
	1509 Steam	6600	6600	Unch
Haryana (Karnal)	Basmati Rice Raw	6950	6950	Unch
	Sarbati Steam	4850	4850	Unch
	Sarbati Sella	3950	3950	Unch
	Parmal Raw Rice/14/13/47	2850	2850	Unch
	IR8	2700	2700	Unch
	1121 Sella Wand	6250	6250	Unch
	1121 Paddy	3175	3175	Unch
	Parmal Sella/47	2850	2850	Unch
	DB Sella Wand	5000	5000	Unch
	DB Steam	5500	5500	Unch
	1121 Steam	6950	6950	Unch
	Basmati Paddy 31no.	3350	3350	Unch
	PR-Steam	2950	2950	Unch
	1509 Paddy	3200	3200	Unch
	1509 sella	5900	5900	Unch
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2800	2800	Unch
	Swarna Parboiled 100% Silky Sortex	2600	2600	Unch
	IR-36 Parboiled 5% Silky Sortex	2700	2700	Unch
	IR-64 Parboiled 25% Silky Sortex	2900	2900	Unch
	Miniket 5% Broken	3500	3500	Unch
Kurnool (Andhra Pradesh)	Sona Fine (Rice)	NA	NA	-
Machilipatnam (Andhra Pradesh)	B.P.T Raw (Rice)	3200	3200	Unch
Kakinada (Andhra Pradesh)	HMT Steam Rice	4100	4100	Unch
Nalagonda (Telengana)	Jai Shri Ram Sona	2800	2800	Unch
Mumbai(Maharashtra)	Jai Shri Ram(JSR)	NR	NR	-
Bhatapara(Chhattisgarh)	HMT	4000	4000	Unch
	Shri Ram	4600	4700	-100
	Vishnu Bhog	5600	5600	Unch
	Dugraj	3500	3500	Unch
	Swarna	2400	2400	Unch
Rajim(Chhattisgarh)	Swarna 5% Broken	2600	2600	Unch
	BPT Boiled	3075	3075	Unch
	BPT Steam	3175	3175	Unch

Nagpur(Maharashtra)	HMT Raw	4400	4400	Unch
	Shri Ram Best	4800	4800	Unch
	Best Chinnur	5400	5400	Unch
	BPT	2850	2850	Unch
	Rupali	3000	3000	Unch
Gondia(Maharashtra)	IR-36 SELLA	2480	2480	Unch
	HMT RAW	2900	2900	Unch
	BPT RAW	2900	2900	Unch
Raichur(Karnatka)	Sona Steam	4000	4000	Unch
	Sona Raw	3900	3900	Unch
	Ganga Kaveri	3250	3300	-50
	HMT	3900	3900	Unch
Nizamabad(Telangna)	BPT Steam	3800	3800	Unch
	BPT raw	3600	3600	Unch
	Steam kolam Sortex	5100	5100	Unch
	Shri Ram kolam	5100	5100	Unch
	IR-64	2400	2400	Unch
	Kinki	1800	1800	Unch
Hyderabad(Telangana)	64-Bold Sortex	2700	2700	Unch
	Sona Maruti Steam	3700	3700	Unch
	IR-SILKI SORTEX	2550	2550	Unch
Uddhamsingh Nagar(Uttarakhand)	Organic Basmati	10000	10000	Unch
	Dehraduni Basmati	8000	8000	Unch
	1121 Steam	7000	7000	Unch
	1509 Steam	6900	6900	Unch
	Sugandh Sella	5200	5200	Unch
	Parmal Sela	2625	2625	Unch
	Sharbati Steam	5200	5200	Unch
Ahmedabad(Gujarat)	IR 8-Jaya Sortex	2600	2600	Unch
	Parmal Sortex	2640	2640	Unch
	Kolam Sortex	2650	2650	Unch

All India Average Rice Price Variety Wise

Market Center	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
Cereals					
Paddy(Dhan)					
Chattisgarh					
Abhanpur	4	Paddy	1500	1500	1500
Kasdol	5	Paddy	1200	1400	1300

Pandariya	9.5	Paddy fine	1500	1520	1510
Gujarat					
Dahod	102.2	Paddy Coarse	1500	1530	1520
		Paddy fine	1575	1650	1600
Gogamba(Similiya)	NR	Other	1555	1630	1590
Matar	NR	Other	1550	1610	1580
Sanad	234	Other	1350	1875	1613
Jharkhand					
Lohardaga	NR	Paddy fine	1540	1640	1615
		Paddy Medium	1360	1580	1565
Maharashtra					
Mul	38	Other	2280	2530	2430
Pavani	2	Other	2411	2411	2411
Pen	1	Other	1550	1590	1550
Orissa					
Bhadrak	95	1001	1450	1550	1550
Dungurapalli	NR	Other	1550	1590	1550
Pandkital	NR	Other	1550	1590	1550
Rajasthan					
Kota	98	Other	2521	3230	2950
Tamil Nadu					
Ambasamudram	NR	AST 16	1700	1900	1800
Melur	NR	ADT 36	1800	1980	1895
		ADT 43	1865	2055	1960
Thammampati	NR	Other	1560	1580	1570
Thenkasi	NR	AST 16	1600	1800	1700
Tirunelvali	NR	ADT 36	1500	1700	1600
		AST 16	1500	1700	1600
Telangana					
Armoor	62	MTU-1010	1550	1590	1580
Birkur	78	MTU-1010	1590	1590	1590
Bodhan	22	MTU-1010	1590	1590	1590
Charla	56.4	MTU-1010	1550	1595	1580
Chityal	NR	MTU-1010	1590	1590	1590
Choutuppal	NR	I.R. 64	1590	1590	1590
Dammamet	12	Samba Masuri	1450	1510	1470
Devarakadra	17.8	Hansa	1402	1409	1406
		Sona	1339	1551	1445
Dharmapuri	60	Paddy	1590	1590	1590
Dornakal	NR	1001	1550	1550	1550
Gadwal	185.8	Hansa	1156	1332	1276

		Sona	1111	1541	1356
Gangadhara	80	I.R. 64	1550	1590	1550
Halia	NR	MTU-1010	1590	1590	1590
Husnabad	75	MTU-1010	1590	1590	1590
Huzzurabad	NR	1001	1550	1550	1550
		MTU-1010	1590	1590	1590
Kallur	NR	1001	1500	1500	1500
Kammarpally	44	MTU-1010	1550	1590	1560
Karimnagar	NR	I.R. 64	1590	1590	1590
Kodad	NR	I.R. 64	1590	1590	1590
Kollapur	NR	Hansa	1590	1590	1590
Koratla	250	MTU-1010	1590	1590	1590
Mahabubabad	NR	1001	1550	1550	1550
Makthal	1.3	Hansa	1110	1520	1315
Manthani	10	Paddy	1590	1590	1590
Medak	NR	MTU-1010	1590	1590	1590
Medchal	NR	I.R. 64	1590	1590	1590
Medipally	NR	1001	1590	1590	1590
Metpally	265	MTU-1010	1590	1590	1590
Miryalaguda	NR	MTU-1010	1590	1590	1590
Mothkur	NR	MTU-1010	1590	1590	1590
Nagarkurnool	74.6	Sona	1210	1536	1510
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
Nelakondapally	211.5	Samba Masuri	1375	1595	1475
Neredcherla	NR	B P T	1590	1590	1590
Nidamanoor	NR	B P T	1590	1590	1590
Pargi	NR	Hansa	1380	1450	1415
Sadashivnagar	10	MTU-1010	4320	4320	4320
Sardarnagar	10	Hansa	1450	1450	1450
Siddipet	NR	I.R.-64	1490	1515	1501
Suryapeta	492.6	I.R. 64	1226	1546	1506
		Nellore Sanna	1328	1328	1328
		Samba Masuri	1404	1559	1559
Tirumalagiri	871.9	I.R. 64	1100	1556	1509
		Samba Masuri	1340	1756	1669
Velpur	30	MTU-1010	1580	1590	1580
Venkateswarnagar	NR	1001	1590	1590	1590
Venkateswarnagar(Chintapalli)	NR	1001	1590	1590	1590

Voligonda	NR	MTU-1010	1590	1590	1590
Voligonda(Ramannapet)	NR	MTU-1010	1590	1590	1590
Wyra	15	Samba Masuri	1550	1590	1570
Yellareddy	12.5	MTU-1010	1550	1590	1590
Uttar Pradesh					
Bachranwa	25	Common	1515	1545	1530
Mugrabaadshahpur	NR	Common	1500	1600	1550
Richha	1.2	Common	1550	1550	1550
Ruperdeeha	10	Paddy	NR	NR	1250
Sultanpur	NR	Paddy Medium	1475	1525	1500
West Bengal					
Bishnupur(Bankura)	13	Fine	1520	1600	1580
Ghatal	24.5	I.R. 36	1500	1550	1520
Khatra	72	I.R. 36	1500	1570	1550
		Swarna Masuri (New)	1550	1590	1570
Siliguri	NR	Paddy fine	1650	1750	1700

Arrivals in Tons and Prices in Rs/Qtl)
Rice Prices in Various Markets

Rice					
Assam					
Dibrugarh	2.9	Common	2100	3200	2400
North Lakhimpur	20	Common	2450	2800	2600
		Fine	3000	3800	3570
		Super Fine	5000	6000	5500
Gujarat					
Dahod	2	Coarse	4300	4500	4400
Jambusar	NR	Other	2400	3200	2800
Jambusar(Kaavi)	NR	Other	2600	3200	2900
Jammu and Kashmir					
Jammu (Grain Mandi)	NR	Basmati U.P. (Old)	7400	7800	7600
Jharkhand					
Giridih	13.58	Fine	3300	3560	3500
		Medium	2300	2540	2500
		Motta (Coarse) Boiled	2100	2230	2200
Jamshedpur	NR	Fine	4000	4400	4200
		Medium	3300	3650	3500
		Other	3000	3200	3100
Koderma	NR	Fine	3400	3700	3600

		Medium	2500	2800	2600
Lohardaga	NR	Common	2300	2500	2400
		Fine	2900	3100	3000
		Medium	1700	1900	1850
Ranchi	NR	Coarse	2200	2600	2540
		Fine	3900	5000	4250
		Medium	2700	3100	3000
Maharashtra					
Pen	1	Other	3550	6050	4080
Solapur	51	Other	2205	5690	3470
Tumsar	2	Other	2050	4051	3400
Uttar Pradesh					
Chhibramau(Kannuj)	4	III	2230	2260	2250
Fatehabad	NR	Other	2300	2350	2320
Ghaziabad	85	III	2630	2675	2660
Mainpuri	24	III	2650	2750	2700
Mirzapur	6	Coarse	2180	2240	2210
Sirsaganj	28	III	2540	2740	2640
Tundla	1.2	III	2500	2540	2520
West Bengal					
Balarampur	1.84	Other	2640	2700	2680
Bishnupur(Bankura)	14	Common	2600	2700	2650
		Fine	2750	2850	2800
Darjeeling	1.4	Parimal (New)	3100	3200	3150
English Bazar	114.8	Fine	3800	3900	3850
Ghatal	20	Fine	2700	2800	2750
Islampur	12	Other	3300	3400	3350
Karsiyang(Matigara)	16.2	Other	2800	3200	3000
Khatra	34	Common	2600	2700	2650
Raiganj	14	Other	3200	3300	3250
Siliguri	161	Other	2500	2900	2700

(Arrivals in Tons and Prices in Rs/Qt)

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