

### Domestic Market Highlights:

- **Rice export prices in India recovered this week from their lowest in 21-months on increased rates for local paddy**, while trade was muted in Vietnam and Thailand as traders waited for fresh orders from the Philippines. Top exporter India's 5 percent broken parboiled variety was quoted around \$362-\$369 per tonne this week, versus \$361-\$367 last week, the lowest since January 2017. Supplies from the new season crop have started but are expensive due to the hike in government-fixed buying prices, said an exporter based at Kakinada in the southern state of Andhra Pradesh.
- **Various agencies of the country procured 180 lakh tons of paddy till Nov 5. Purchase of 115.12 from Punjab**, 55.55 from Haryana, 5.32 from Telangana, 1.26 from Tamil Nadu, 1.11 from Uttarakhand, 0.33 from Kerala, 0.19 lakh tons from Chandigarh. The pace of procurement of paddy procurement in Uttar Pradesh was slow, this year Uttar Pradesh announced the purchase of 50 lakh tons of paddy, but the speed of procurement does not seem to be that the purchase will be in this quantity.
- **Due to the stability in production and increase in consumption, the global outstanding stock of rice is likely** to be reduced from 12.60 million tons in the year 2018-18 season to 12.40 million tons at the end of the 2018-19 season. Out of the five top exporting countries - India, Thailand, Vietnam, Pakistan and USA, the outstanding stocks of rice will be presently combined with 310 million tons. The majority of this is that 229 lakh tons is expected to be available in India.
- **Under the guidelines of Environmental Pollution (Prevention and Control) Authority, nearly 500 rice mills of Haryana**, Uttar Pradesh and Rajasthan will have to close their business from 4th November.
- **India's 2018-19 (Oct-Sep) basmati rice output at 5.31 million tons, down 6% from 5.64 million tons in the previous year.** At 5.31 million tons, basmati rice output projection for 2018 is lower than the industry estimate of 5.56 Million tons. According to a crop survey report, conducted by Agricultural and Processed Food products Export Development Authority, the fall in basmati rice output this year was because of a decline in acreage due to crop shift in key growing regions. Total acreage under the notified varieties of basmati rice has declined around 2.48% on year to 1.52 million tons.
- **1121 Paddy arrival in Jind mandi is down by 76% from last year to 29185 quintals as on 30th Oct 2018**, PR paddy is also down in the mandi by 58% from last year arrival of 38269 quintals to 15835 quintal this year where as 1509 paddy arrival is higher than last year arrival of 55317 quintal to 107920 quintals this year. Arrival of Duplicate basmati in Pundri mandi is higher this year by 207% from 1130 quintal in 2017 to 3475 quintals in 2018.
- **Basmati paddy price is ruling around 20% higher in India compared with last year due to the depreciating rupee**, the government's decision to increase the minimum support price for non-basmati rice and a low carryover stock. The price is likely to firm up further as sentiment from global markets is positive and traders are keen to replenish stocks. The price is likely to firm up further as sentiment from global markets is positive and traders are keen to replenish stocks.
- **China recently sanctioned 4 more Indian Rice mills / companies to export rice. Now, 24 rice millers can export** non-basmati rice to China. China is one of the largest rice producing and consuming countries in the world and imports 5 million tons of rice annually. India can export

one million tons of rice to China. India has become the world's largest exporting country by exporting 127 million tons of rice. During the visit of Prime Minister of India to China, the two countries had compromised on rice imports, after which the first shipments of 100 metric tons from Nagpur to China came out in November. If the pesticide in exported rice is done according to excise standards then it will be good news for rice markets.

- **Due to the all-round active buying of paddy, the prices touched the sky. Small Rice Millers are in a state** of distress and confused by seeing this fast that they do not buy or buy paddy. The fastest firmness came in the fine paddy, the production of fine rice this year, half of last year and the end of the old stock got support. The other paddy also caught the speed of the fine rice arrival.
- **In the domestic division, the prices of basmati paddy are high; especially Punjab and the farmers are getting** better earnings. Demand for Indian basmati rice is being revived in the global market due to which the millers and exporters are showing good interest in procurement of this paddy. Basmati rice prices in Haryana's mandis have reached this level of Rs 3,700 per quintal, which is about 30 percent higher than last year.
- **Despite the increase of paddy, the prices of paddy are going up fast. Whatever the paddy arrival are coming** in the market, rice millers are buying it in greater quantity. With the possibility of lower production of paddy and the old stock was reduced, rice mills came in all round purchase. This is the half of the paddy arrival in comparison to the previous year due to which the prices of paddy remained steady to firm. 1121 paddy price is likely to touch Rs.4000/quintal in coming month.
- **Saudi Arabia eased the rules of rice imported from India and said that India will have to reduce the level of pesticide** in rice in the future. This issue was discussed in a high-level meeting between India and Saudi Arabia last week. This is good news for rice markets.

#### International Market Highlight:

- **A weaker baht pushed rice export prices in Thailand lower this week, although there were expectations of new** deals with the Philippines and China, while rates in India languished at the 21-month lows hit last week due to sluggish demand. In Thailand, benchmark 5% broken rice prices were quoted at \$380-\$400 per tonne, free on board (FOB) Bangkok, dropping from \$400-\$402 last week. The weakening of the baht against the US dollar was the main factor behind the drop in prices this week, Bangkok-based traders said, adding that overseas demand for Thai rice remained flat and the market also expected additional supply from the new crop. However, Thai rice exporters are expecting a deal with the Philippines before the end of the year and a possible government-to-government rice sale to China, the Rice Exporters Association of Thailand this week said it expects Thailand to meet the 11 million ton rice export target before the end of the year.
- **Iran has sold 74 tonnes of rice to Canada, marking the first export of the crop since the Islamic Republic** in 1979.
- **As per latest report by USDA, Bangladesh rice production estimate for marketing year (MY) 2018/19 (May-April)** is revised slightly upward to 34.5 million metric tons (MMT) based on increased Aus rice production. It is raised for MY 2018/19 rice imports to 0.8 million metric

tons based on slightly increased demand until the next Aman rice harvest. Based on the latest official data, in MY 2018-19, Aus rice area and production estimates (May-April) are revised up to 1.1 million ha and production of 2.4 MMT. Aman rice cultivated area and its production forecast are marginally revised to 5.8 million ha and 13.2 MMT, assuming optimal growth and normal yield.

- The TY 2017/18 (Jan-Dec) Bangladesh rice import forecast is lowered to 1.7 MMT from old post's estimate** based on weak import pace after imposing a higher import duty on rice in the July budget for FY 2018-19. According to official sources, 1.626 MMT of rice was imported in the period January to September, 2018. Imports in Jan-June were 1.557 MMT, and from July to September it was 0.68 MMT. In MY 2018/19, the rice import forecast is raised to 0.8 MMT from old post's estimate following yearly average imports.
- Thailand Rice export prices declined 1-2 percent due mainly to the weakening Thai baht which declined** to 32.73 baht/U.S. \$1.00 from 32.08 baht/U.S. \$1.00 over the past week. The weaker Thai baht will help Thai rice to better compete with Vietnamese and Indian rice on the new Philippine tender for 250,000 metric tons of 25 % grade white rice to be issued October 18, 2018. Traders expect strong competition for this public tender as the shipment will take place in November 2018 when new-crop rice supplies are entering the market. Unofficial and preliminary rice exports (excluding premium white and fragrant rice) for September 24-30, 2018, totaled 187,224 metric tons, down 4,402 metric tons from the previous week and down 11,366 metric tons from the four-week moving average of 198,590 metric tons. Rice exports from January 1 – September 30, 2018 totaled 7,126,897 metric tons.
- Hommali fragrant rice production for the 2018-19 main crop is expected to drop 10% from the previous season** because of drought in the North and Northeast. As a result, paddy production for the annual harvest season, which starts later this month, will decline from 7.6 million tonnes in the previous season. Last year's premium rice production also fell from 7.9-8 million tonnes of paddy in previous years because of the impact of floods. Overall rice production will stay at around 25 million tonnes of paddy rice this year, on par with the previous season, boosted by white paddy and glutinous paddy production. White paddy production is estimated at 9.2 million tonnes, a marginal rise from the previous season, while glutinous paddy production is predicted to rise to 6.2 million tonnes from 6 million.
- MY 17-18 Philippines rice production is revised downwards to 19.4 million tons (paddy) based on the latest** estimates from the PSA. Like corn, rice production in the second quarter of 2018 declined 1.4 percent from the previous year's level as area harvested and yields were lower by 1.5 percent and 0.1 percent, respectively, due to early plantings in some areas. Output during the July-September 2018 period will again likely decline 2.0 percent compared to the previous year's level as area harvested and yields are estimated to drop by 2.8 percent and 0.9 percent, respectively.

**Rice Price in Major Markets:**

<b>Rice Daily Prices:</b>				
<b>Centre</b>	<b>Variety</b>	<b>Prices (Rs/Qtl)</b>		<b>Change</b>
		<b>10-Nov-18</b>	<b>09-Nov-18</b>	
Delhi (Naya Bazar)	1121 Paddy	3650	3650	Unch
	1509 Paddy	3050	3050	Unch
	DB Paddy	3050	3050	Unch
	Traditional Basmati Paddy	3600	3600	Unch
	Basmati Rice (Raw Wand)	7800	8000	-200
	Sarbati Sella Wand	4100	4200	-100
	SBT Raw Wand	4700	4700	Unch
	Parmal Sella wand	3200	3200	Unch
	Parmal Steam Wand	3350	3400	-50
	Parmal Raw	2700	2700	Unch
	DB Raw Wand	6400	6400	Unch
	1121 Raw Wand	7400	7500	-100
	1121 Sella Wand	7000	7100	-100
	1121 Steam Wand	7400	7700	-300
	1509 Steam Wand	6900	7000	-100
	1509 Sella Wand	6150	6200	-50
	Sugandha Steam	5700	5800	-100
Punjab (Amritsar)	Sarbati Sella Rice	4000	4100	-100
	Sarbati Raw Rice	4600	4600	Unch
	Sarbati Steam(New Crop)	4700	4800	-100
	Basmati Rice Raw	7700	7900	-200
	Basmati Paddy	4400	4400	Unch
	Parmal Govt Quality/47	2700	2700	Unch
	Parmal Steam Wand/47	3250	3300	-50
	1121 Steam Wand	7300	7600	-300
	1121 Sella Wand	6900	7000	-100
	1121 Paddy	3550	3550	Unch
	1509 Paddy	3100	3100	Unch
	1509 Sella	6050	6100	-50
	1509 Steam	6800	6900	-100
Haryana (Karnal)	Basmati Rice Raw	7750	7950	-200
	Sarbati Steam(New Crop)	4750	4850	-100
	Sarbati Sella	3950	4150	-200
	Parmal Raw Rice/14/13/47	3200	3200	Unch

	IR8	2600	2600	Unch
	1121 Sella Wand	6950	7050	-100
	1121 Paddy	3600	3600	Unch
	Parmal Sella/47	2600	2600	Unch
	DB Sella Wand	5650	5650	Unch
	DB Steam	6550	6650	-100
	1121 Steam	7350	7650	-300
	Basmati Paddy 31no.	3700	3700	Unch
	PR-Steam	3300	3350	-50
	1509 Paddy	2900	2900	Unch
	1509 sella	6100	6150	-50
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	2750	2750	Unch
	Swarna Parboiled 100% Silky Sortex	2550	2550	Unch
	IR-36 Parboiled 5% Silky Sortex	2765	2765	Unch
	IR-64 Parboiled 25% Silky Sortex	3100	3100	Unch
	Miniket 5% Broken	3420	3420	Unch
Kurnool (Andhra Pradesh)	Sona Fine (Rice)	NA	NA	-
Machilipatnam (Andhra Pradesh)	B.P.T Raw (Rice)	NA	NA	-
Bhatapara(Chhattisgarh)	HMT	4200	4200	Unch
	Shri Ram	4700	4700	Unch
	Vishnu Bhog	5600	5600	Unch
	Dugraj	2400	2400	Unch
	Swarna	2300	2300	Unch
Rajim(Chhattisgarh)	Swarna 5% Broken	2330	2330	Unch
	BPT Boiled	2750	2750	Unch
	BPT Steam	3150	3150	Unch
Nagpur(Maharashtra)	HMT Raw	3850	3850	Unch
	Shri Ram Best	4000	4000	Unch
	Best Chinnur	5500	5500	Unch
	BPT	2725	2725	Unch
	Rupali	3100	3100	Unch
Gondia(Maharashtra)	IR-36 SELLA	2360	2345	15
	HMT RAW	3725	3725	Unch
	BPT RAW	2625	2625	Unch
Raichur(Karnatka)	Sona Steam	4300	4300	Unch
	Sona Raw	4150	4150	Unch
	Ganga Kaveri	3300	3300	Unch
	HMT	4200	4200	Unch
Nizamabad(Telangna)	BPT Steam	3125	3125	Unch

	BPT raw	3100	3100	Unch
	Steam kolam Sortex	5400	5400	Unch
	Shri Ram kolam	5400	5400	Unch
	IR-64	2400	2400	Unch
	Kinki	1700	1700	Unch
Hyderabad(Telangana)	64-Bold Sortex/IR-64	2500	2500	Unch
	Sona Maruti Steam	3900	3900	Unch
	IR-SILKI SORTEX	2300	2300	Unch
Uddhamsingh Nagar(Uttarakhand)	Organic Basmati (New Crop)	9000	9000	Unch
	Dehraduni Basmati(New Crop)	8000	8000	Unch
	1121 Steam(New Crop)	7400	7400	Unch
	1509 Steam(New Crop)	6700	6700	Unch
	Sugandh Sella	4700	4700	Unch
	Parmal Sella(New Crop)	2700	2700	Unch
	Sharbati Steam(New Crop)	4800	4800	Unch
Ahmedabad(Gujarat)	IR 8-Jaya Sortex	2575	2575	Unch
	Parmal Sortex	2525	2525	Unch
	Kolam Sortex	2550	2550	Unch

Variety	10.11.2018	09.11.2018
Basumathi	-	9500
Boiled Rice	-	-
Broken Rice	1950	1950
Coarse	-	2240
Common	2920	3200
Fine	4200	4500
H.Y.V.	2700	2980
III	2550	2560
IR-8	-	2500
Jaya	-	3600
Masuri	-	2950
Medium	3900	2850
Motta (Coarse) Boiled	3300	-
Parimal (New)	-	-
Ratnachudi (718 5-749)	3100	-
Super Fine	-	-

**PADDY**

Market Center	Arrivals(in tonnes)	Variety	Minimum Prices(in Rs/quintals)	Maximum Prices(in Rs/quintals)	Modal Prices(in Rs/quintals)
<b>Cereals</b>					
<b>Paddy(Dhan)</b>					

Chattisgarh					
Bhanupratappur	1.9	Common	1500	1500	1500
Charama	5	Other	1450	1450	1450
Lakhanpuri	5	Other	1450	1450	1450
Narharpur	5	Other	1450	1450	1450
Sambalpur	3.5	Paddy fine	1550	1550	1550
Gujarat					
Gogamba	4.3	G. R. 11	1530	1560	1540
Karnataka					
Lingasugur	30	Paddy	2050	2050	2050
Maharashtra					
Armori	2	Other	1410	1410	1410
Lakhandur	81	Other	1950	1975	1965
Lakhani	1	Other	2500	2590	2545
Odisha					
Bonai	10	Other	1750	1750	1750
Godabhaga	92.1	Other	1750	1770	1750
Punjab					
Adampur	399	Paddy	1770	1770	1770
Ajitwal	4864	Paddy fine	1770	1770	1770
Ajitwal (Chogawan)	38	Paddy fine	1770	1770	1770
Ajitwal (Dala)	1332	Paddy fine	1770	1770	1770
Ajnala	1409	1121	3011	3601	3321
Ajnala (Sudhar)	75	1121	2901	3411	3211
Hathur	2871	Paddy	1770	1770	1770
Kot ise Khan	5286	Other	1770	1780	1775
Noor Mehal	686.6	Other	1770	1770	1770
Noor Mehal(Kot Badal Khan)	155.2	Other	1770	1770	1770
Rampura Phul	250	Other	1770	1770	1770
Rampuraphul(Bhai Rupan)	400	Other	1770	1770	1770
Rampuraphul(Chowke)	250	Other	1770	1770	1770
Rampuraphul(Dhapali)	150	Other	1770	1770	1770
Rampuraphul(Mehraj)	300	Other	1770	1770	1770
Rampuraphul(Nabha Mandi)	250	Other	1770	1770	1770
Tamil Nadu					
Arur	NR	Paddy	1600	2000	1750
Budalur	1	B P T	1900	2100	2000
Chengalpattu	1	ADT 37	1270	1375	1290
Cheygar	21.92	ADT 37	1292	1479	1399
		Other	1160	1296	1279



Chinnamanur	NR	Other	1700	1750	1725
Kumbakonam	35	B P T	1600	1700	1650
Madathukulam	NR	Paddy	1450	1490	1465
Maduranthagam	0.05	ADT 37	1320	1530	1485
Orathanadu	4	B P T	2300	2380	2350
Pallipattu	1	ADT 37	1270	1375	1290
Ponner	NR	Other	1700	1750	1720
Sunguvarchatram	1	ADT 37	1270	1375	1290
Thanjavur	1	B P T	2200	2300	2250
Theni	NR	Co. 43	1680	1740	1710
Thiruppananthai	2	B P T	1860	1900	1880
Uthiramerur	21.91	ADT 37	1208	1301	1256
Vallam	10	B P T	1950	2100	2000
<b>Uttar Pradesh</b>					
Awagarh	120	Basmati 1509	2400	2600	2500
Divai	140	Basumathi	2450	2600	2500
Hapur	460	Basmati 1509	2750	3000	2850
Kishunpur	68	Common	1600	1900	1750
Lalganj	80	Common	1750	1750	1750
Mihipurwa	73	Other	1550	1700	1650
Naugarh	57.5	Paddy Coarse	1720	1750	1750
Payagpur	114.4	Paddy Coarse	1430	1480	1450
Risia	88	Paddy	1510	1550	1515
Ruperdeeha	90	Paddy	NR	1500	1350
Rura	32	Common	1750	1775	1752
Sambhal	1940	Paddy	1910	1925	1920
Sindholi	6	1001	1300	1400	1350
<b>Uttarakhand</b>					
Bazpur	2405.3	Common	1750	1770	1750
<b>West Bengal</b>					
Ghatal	22	I.R. 36	1530	1560	1550
Indus(Bankura Sadar)	70	Paddy fine	1600	1700	1650
Kalipur	90	Swarna Masuri (OLD)	1550	1570	1560
Nadia	65	Fine	1750	1770	1760
Samsi	15	Fine	1725	1775	1750

**RICE**

Market Center	Arrivals(in tonnes)	Variety	Minimum Prices(in Rs/quintals)	Maximum Prices(in Rs/quintals)	Modal Prices(in Rs/quintals)
---------------	---------------------	---------	--------------------------------	--------------------------------	------------------------------



<b>Cereals</b>					
<b>Rice</b>					
<b>Assam</b>					
Dibrugarh	5.2	Common	2450	3400	2920
<b>Jharkhand</b>					
Giridih	13.54	Fine	4100	4210	4200
		Medium	3800	3940	3900
		Motta (Coarse) Boiled	3000	3340	3300
<b>Karnataka</b>					
Chintamani	51	Broken Rice	1800	2000	1950
		Hansa	2200	2300	2250
		Sona	3400	5300	4300
<b>Maharashtra</b>					
Karjat	8	Other	2800	4800	3600
<b>Odisha</b>					
Bonai	0.5	Other	3000	3500	3500
<b>Uttar Pradesh</b>					
Doharighat	1.5	1009 Kar	1800	2250	2000
Fatehabad	5.2	Other	3000	3050	3020
Hapur	70	III	2450	2650	2550
Mugrabaadshahpur	8	1009 Kar	2250	2350	2300
Naugarh	40	III	2230	2290	2260
Ruperdeeha	6	III	NR	1700	1600
Shahpur	5	Common	NR	NR	3840
<b>Uttrakhand</b>					
Bazpur	56.5	Common	2200	2700	2450
<b>West Bengal</b>					
Champadanga	16	Ratnachudi (718 5-749)	3000	3200	3100
Falakata	20	Common	2750	2850	2800
		Fine	3500	3600	3550
Ghatal	13	Fine	2450	2550	2500
Indus(Bankura Sadar)	60	Fine	2750	2850	2800
Islampur	15	Other	3500	3600	3550
Kalipur	82	Other	2350	2450	2400
Kalyani	3.5	Fine	3200	3600	3400
		Other	2900	3200	3100
		Sona	2200	2600	2400
Nadia	25	Fine	3800	3950	3900
Raiganj	16	Other	3400	3500	3450
Samsi	35	Fine	3350	3450	3400

		H.Y.V.	2650	2750	2700
--	--	--------	------	------	------

**Disclaimer**

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2018 Indian Agribusiness Systems Ltd.