Rice Monthly Research Report

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Outlook and Review:

Domestic Front

On average wholesale prices of non-basmati rice for India in August was firm by 1.23% from last month and are *currently hovering at Rs.2870-2875/quintal and 7.75% up from price of Rs.2668Quintal during corresponding period last year. Agriwatch expects non-basmati rice market to move range bound with some firm tone in coming week due to lean season against normal domestic and overseas demand.*

The total sown area as on 2nd September, 2016 as per reports received from States, stands at 1033.99 lakh hectares as compared to 997.11 lakh hectares *at this time last year. It is reported that rice has been sown/transplanted in 372.95 lakh ha which is 2.34% up from last year acreage of 364.43 lakh hectares. Paddy sowing in top producing states are on its peak, paddy acreage as on 2 September in U.P was 59.55 lakh hectares which is up by 0.54% from last year this time area of 59.23 lakh hectares whereas in West Bengal and Odisha and is also up by 9.77%, 2.3% respectively.*

A heavy rainfall this year has benefited the Kharif crops and agriculture experts are expecting a bumper paddy crop, As per *the data released, it has been described that 241 mm rain was witnessed in 2015, while this year, 312 mm rain has been recorded so far, which is 71 mm more than that of the previous year. Further, it has also increased the humidity level and brought down the temperature and such climate condition is considered to be a good for the crops, especially paddy.*

Arrival of 1509 paddy starts in many parts of north Indian states like Haryana and U.P and as per market source, approx daily *arrival of 1509 paddy in Safidon Mandi (Haryana) is 70-100 bags at Rs.1625/quintal, Whereas in Saharanpur(U.P) daily 1509 paddy arrival is 50-60 bags at Rs.1600/quintal. In Amritsar Mandi arrival of Govinda paddy is around 250 bags at Rs.1301/quintal.*

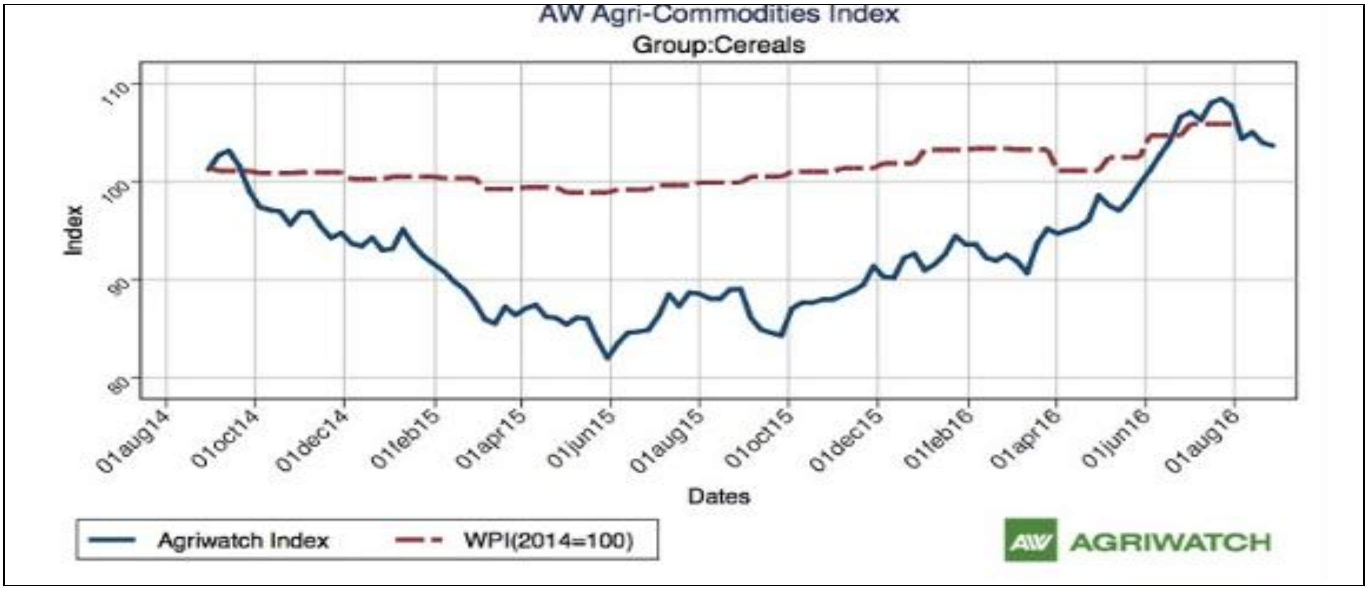
Total Rice exported from India in the month of July was 8.26 lakh tons out of which basmati rice contribute 36.43%, and non-basmati *rice is 63.56% in this period with quantity of around 3 lakh tons and 5.25 lakh tons respectively as per latest data extract from IBIS.*

Among the food grains, the inflation for Cereals has increased to 7.03% from the previous month's level of 6.32%, Rice to 4.08% from *the previous month's level of 3.37%, Wheat 6.90% from the previous month's level of 6.83% and Pulses 35.76% from the previous month's level of 26.61%.*

The cumulative rainfall in the country during the monsoon season i.e. 01st June to 24th August, 2016 has been 2% lower than *the Long Period Average (LPA). Rainfall in the four broad geographical divisions of the country during the above period has been higher than LPA by 7% in Central India and 5% in North-West India but lower than LPA by 16% in East & North East India and 13% in South Peninsula.*

Planting is currently in full swing in most states and is likely to be over on schedule by mid-August. Planting of long-grain Basmati *rice in Punjab, Haryana and western Uttar Pradesh, as well as rice in coastal Andhra Pradesh and Tamil Nadu will continue through the end of August-early September. Basmati area is likely to reduce this year due to relatively weak prices last year that affected farmer earnings in 2014.*

Agriwatch Cereals Commodity Indices – Aug-27, 2016



The Agriwatch Agri Commodities Index fell 1.33% to 117.15 during the week ended August 27, 2016 from 118.73 during the previous week, led by sharply lower pulses prices. The base for the Index and all sub-Indices is 2014 (= 100). Seven of the nine commodity group sub-Indices and 21 of the 29 individual commodity sub-Indices that constitute the main Index declined during the week. The commodity group sub-Index values and their weekly changes are as follows: Cereals Index: 103.67 (-0.28%), Pulses Index: 184.36 (-5.90%), Sweeteners (Sugar, Gur, Khandsari) Index: 120.82 (-1.06%), Fibers Index: 114.14 (-0.44%), Oilseeds Index: 113.21 (-1.65%), Spices Index: 136.60 (-4.57%), Other Non-Food Articles Index: 85.95 (-7.95%), Vegetables Index: 79.35 (+3.01%) and Edible Oils Index: 120.41 (+0.19%).

"Agriwatch has recently launched its AW Agri Commodity Indices to enable organizations access independent Indices to track and use to benchmark their purchases and sales. The Indices are based on the daily prices in the key benchmark markets for each commodity that AW has been covering for the past decade. The indices include an Aggregate Index, Category Indices and individual commodity indices. The weekly indices are free to access on our website wwwagriwatch.com. The daily indices are available on subscription. Please contact for more details."

Price Projection for Next Month (Oct) in Domestic Market

Duration	Trend	Average Price Range	Reason
October - 2016	**Steady**	**Rs.2750-2900/Q**	**Average Rice price in all India is likely to trade steady due to expectation of higher sowing supported by good Monsoon.**

Weekly Price Change of 1121 Steam, Raw and Sella Rice Price Delhi Market (Figure: in Rs. /Quintal)

1121 Steam, Raw and Sella Rice Price Delhi Market					
Variety	**03-Sept-2016)**	**27-Aug- 2016)**	**Month Ago(03 Aug-2016)**	**% ch. From last week**	**% Change from last Month**
1121 Steam	5250	5150	5700	**1.94**	**-7.89**
1121 Sella	4250	4150	4550	**2.41**	**-6.59**
1121 Raw	5300	5200	5900	**1.92**	**-10.17**

Weekly Price (FOB) Change of Rice 5% broken high quality (Figure in USD/ MT):

Indian White Rice 5%, 25% High Quality, Long grain parboiled 5%					
Variety	**03-Sept-2016)**	**27-Aug-2016)**	**Month Ago(03 Aug-2016)**	**% ch. From last week**	**% Change from last Month**
White Rice 5%	370	375	375	**-1.33**	**-1.33**
White Rice 25%	335	340	345	**-1.47**	**-2.90**
Parboiled 5%	365	350	355	**4.29**	**2.82**

Rice Supply & Demand

Figure in MMT	**2013-14**	**2014-15**	**2015-16**	**2016-17**
Carry in	25.44	22.76	16.17	11.37
Production	**106.64**	**104.8**	**103.5**	**106.45**
Imports	0	0	0	0
Total Availability	132.08	127.56	119.67	117.82
Consumption	99.18	99.35	98.3	98.9
Exports	**10.14**	**12.04**	**10**	**9.5**
Total Usage	109.32	111.39	108.3	108.4
Carry out	**22.76**	**16.17**	**11.37**	**9.42**
Av Monthly Consumption	8.27	8.28	8.19	8.24
Stock to Month Use	2.75	1.95	1.39	1.14
Stock to Consumption Ratio	0.08	0.08	0.08	0.08

Agriwatch has updated the rice exports in the 04th week of Aug based on data released by APEDA & IBIS. Total rice exports for MY-2015-16 till July-16 was 84.97 Lakh tons, down by around 17% from last year's export of 102 lakh tons for the corresponding period. Non- basmati rice exports in the month of July was 5.25 lakh tons and basmati exports in the month was 3.00 lakh tons.

Rice production in MY 2016-17 is likely to be up from 103.5 million tons in 2015-16 to 106-106.5 million tons due to more than average rainfall and normal area coverage in Kharif as well in Rabi rice. On the Exports front, Agriwatch expects rice exports in MY 2016-17, to fall by around 5% from 2015-16 and reach 9.0-9.5 million tons due to the lower carry over stock. However, the exports could improve if Indian rice price continue to be competitive over Thailand and Vietnam. Domestic consumption is likely to increase by 0.15%

to 98.3 million tons in 2015-16 to 98.9 million tons in MY-2016-17. On the other hand USDA estimates MY 2016-17 rice exports lower at 8.5 million tons compared to the last year export of 9 million tons based on the pace of exports in the first quarter of the marketing season.

All India Expected Rice Production w.r.t Rainfall in MY-2016-17

State	Normal Yield(Kg/Hect)	Normal Area in Lakh Ha.	Rainfall Status	5 Year Average Production	2016-17(Normal Expected Production)	Rice Production @ Above Normal (Rain More than 5-10%	Rice Production @ Excess Monsoon (More Than 10%
Andhra Pradesh	3020.6	16.48	33%	11529.52	11933.05	11990.70	12048.35
Assam	1958	0.9	-26%	4693.58	4787.45	4787.45	4810.92
Bihar	1811.2	30.82	-23%	5969.60	6059.14	6059.14	6088.99
Chhattisgarh	1661.4	37.74	7%	6358.97	6613.33	6645.12	6645.12
Gujarat	2070	7.33	-45%	1607.60	1631.71	1631.71	1639.75
Haryana	3106.6	12.42	-18%	3901.67	3979.70	3979.70	4018.72
H.P	1638.8	0.76	-12%	125.93	127.82	127.82	127.82
Jharkhand	2009	12.72	-18%	2827.57	2884.12	2884.12	2898.26
Karnataka	2743.4	10.66	11%	3512.05	3582.29	3617.41	3634.97
Kerala	2497.25	1.56	-14%	518.75	531.72	531.72	531.72
M.P	1381.2	18.46	86%	2788.63	2872.29	2900.18	2905.75
Maharashtra	1881.6	15.21	40%	2808.83	2836.92	2865.01	2865.01
Odisha	1567	38.39	-17%	7109.45	7322.73	7322.73	7358.28
Punjab	3870.4	28.48	1%	11053.05	11329.38	11329.38	11384.64
Rajasthan	47.2	1.41	28.00%	284.020	285.44	285.44	285.44
Tamil Nadu	3183.6	16.14	5%	5503.95	5558.99	5558.99	5641.55
Telangana		10.5	31%		0.00	0.00	0.00
Uttar Pradesh	2347.2	58.5	-3%	13353.23	13820.59	13820.59	13820.59
Uttrakhand	2165.2	2.55	3%	581.47	598.91	598.91	598.91
West Bengal	2736.4	40.63	-6%	14078.77	14501.13	14501.13	14501.13
Others	2411	0.29	--	5123.89	5200.75	5200.75	5200.75
India	**2367.2**	**392.67**	**4%**	**101428.30**	**106457.48**	**106638.02**	**107006.68**

All India milled rice production in MY-2016-17 is expected to hover between 106-106.5 million tons as per Agriwatch first estimate. This year there is excess rainfall in most of the paddy growing states. On the other hand paddy acreage is also supportive for higher production, as of 29 July 2016, higher paddy acreage is reported from states like, A.P, Punjab, M.P, Karnataka, and Telangana. AW expects pan India milled rice production to go up to 106.63 million tons if rainfall is more than 5% and if rainfall is above 10% or more, the production will touch 107 million tons which will all time high for India.

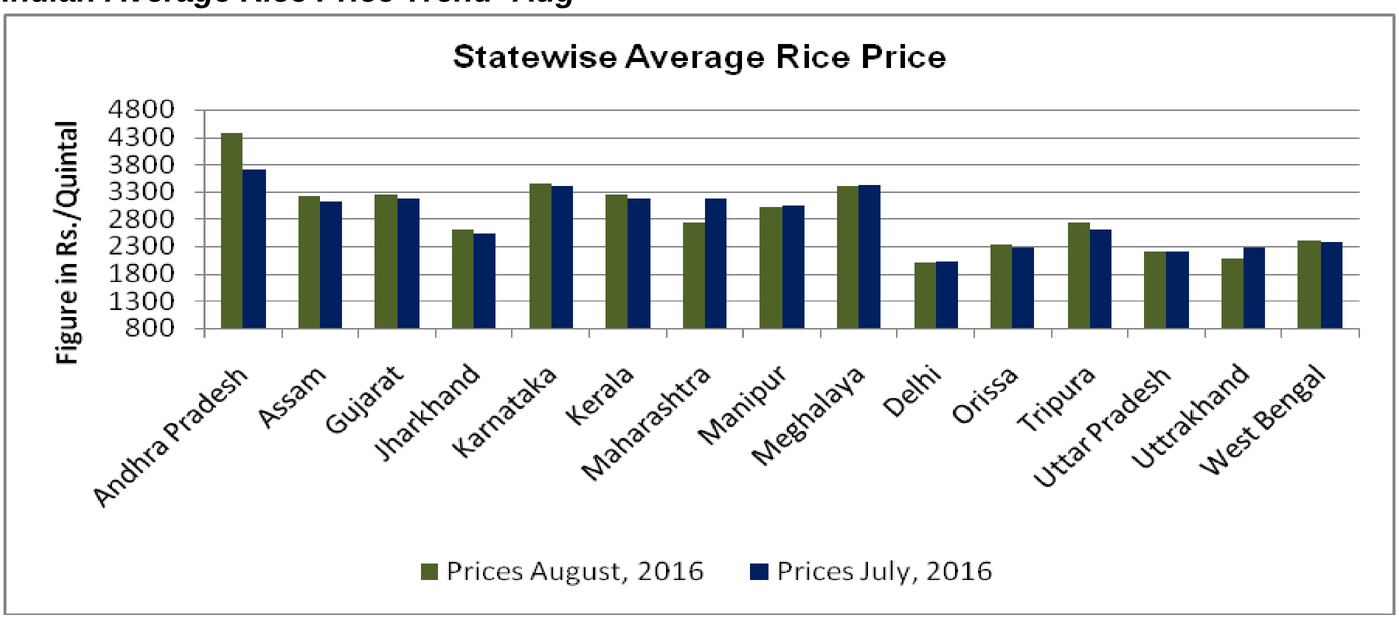
State wise Wholesale Price Monthly Analysis

State	Prices August, 2016	Prices July, 2016	Prices August, 2015	% Change(Over Previous Month)	% Change(Over Previous Year)
Andhra Pradesh	4377.89	3715.18	2814.24	17.84	55.56
Assam	3233.89	3116.17	3094.25	3.78	4.51
Gujarat	3246.61	3180.09	2667.95	2.09	21.69
Jharkhand	2621.24	2550.75	2542.98	2.76	3.08
Karnataka	3461.9	3399.54	3474.59	1.83	-0.37
Kerala	3245.21	3181.07	3109.18	2.02	4.38
Maharashtra	2737.26	3163	3029.14	-13.46	-9.64
Manipur	3022.56	3045.3	3002.67	-0.75	0.66
Meghalaya	3393.75	3433.96	3448.32	-1.17	-1.58
Delhi	2000	2020.41	1841.79	-1.01	8.59
Orissa	2322.4	2295.65	2405.68	1.17	-3.46
Tripura	2745.53	2612.38	2571.3	5.1	6.78
Uttar Pradesh	2210.67	2196.1	2084.09	0.66	6.07
Uttrakhand	2089.89	2295.3	1906.18	-8.95	9.64
West Bengal	2405.65	2385.16	2233.04	0.86	7.73
Average	**2874.3**	**2839.34**	**2667.34**		

Source-Agmark

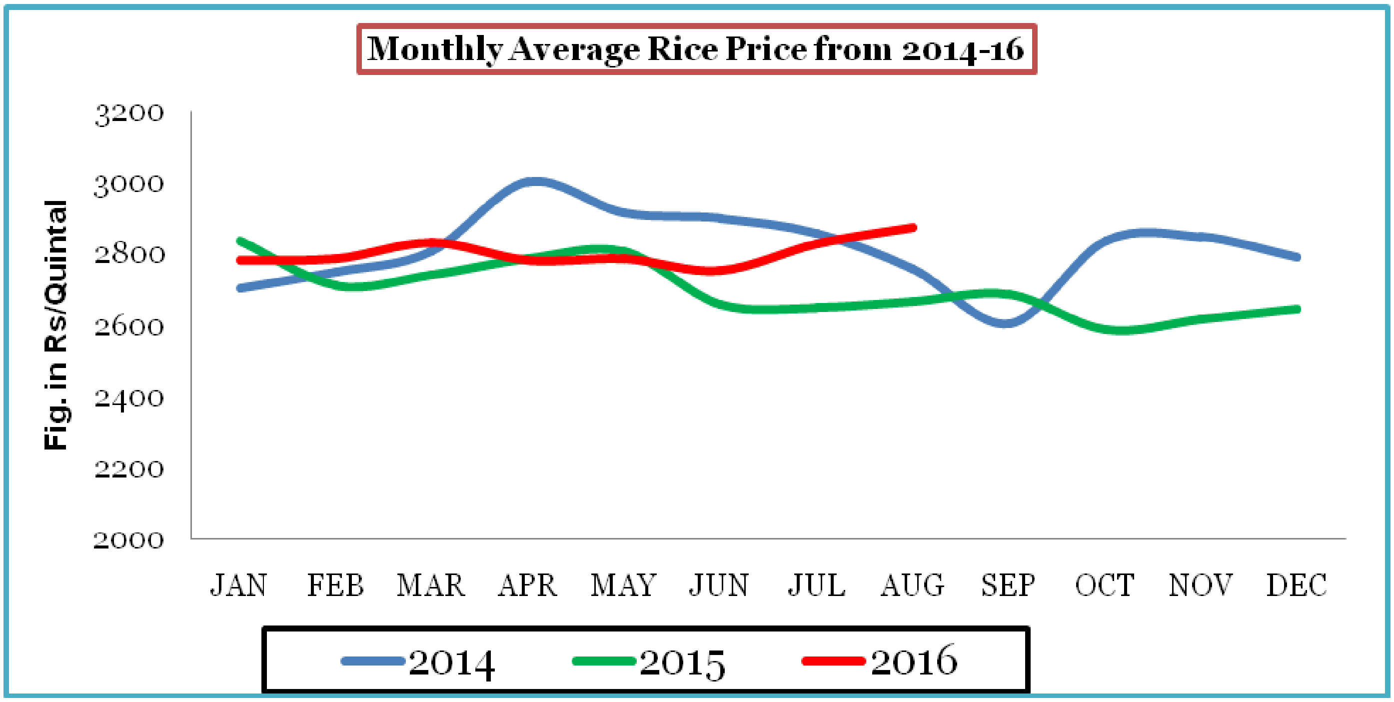
India average wholesale rice prices have increased in August- 2016 even with higher sowing as this is lean time and demand from international as well domestic is normal. Average monthly wholesale rice prices in India stood at around Rs.2, 874.3 per quintal in Aug 2016, up about 1.25% from around Rs.2, 839 per quintal in July 2016, and up about 7.75% from around Rs.2, 667.34 per quintal a year ago.

Indian Average Rice Price Trend- Aug



All India rice average prices in the month of August was firm in major producing as well in major consuming States like Andhra Pradesh, Assam, Gujarat, Karnataka, Jharkhand and West Bengal .

Monthly Average Rice Price Trend



Source-Agmarknet

Month-wise Rice Stock in Central Pool

Year	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
2014	38.01	38.99	37.93	35.61	32.72	32.01	27.66	27.40	23.98	20.21	27.94	27.49
2015	28.74	30.98	28.40	27.13	25.01	25.72	24.52	20.32	17.51	14.93	25.89	30.35
2016	26.02	28.94	34.06	22.16	21.32	27.21	29	24.17				

Source-FCI

India's rice stocks in the central pool as on August 1, 2016 stood at around 24.17 million tons up by about 19% from around 20.31 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 down about 17% from around 29 million tons recorded on July-01, 2016. The current rice stocks are about one million tons more than the required strategic reserve norms of around 1.25 million tons for this time of the year, according to the FCI.

Rice Procurement Target for 2016-17-

State	Target of Procurement for Kharif Crop only (In Lakh MT)
Andhra Pradesh	29
Assam	0.75
Bihar	20
Chhattisgarh	35
Haryana	29
Jharkhand	2.72
Karnataka	0.5
Kerala	1.22
Madhya Pradesh	9
Maharashtra	2.5
Odisha	24
Punjab	94.5
Tamil Nadu	10
Telangana	15
Uttar Pradesh	33.5
Uttrakhand	6
West Bengal	17
Others	0.31
Total	**330**

Procurement target for paddy in terms of rice for Kharif Crop during Kharif Marketing Season (KMS) 2016-17 has been finalized as 330 lakh tons against target of 300 lakh tons of last year i.e. KMS 2015-16. In KMS 2015-16 actual procurement of rice (Kharif crop) was 309.28 LMT. Highest target is set for Punjab (94.5 lakh tons) followed by Chhattisgarh (35.00) lakh Tons) and U.P (33.50 LT).

Rice Export Statistics

MY-2014-15	Non Basmati	Basmati	Total Export2014-15	MY-2015-16	Non Basmati	Basmati	Total Export2015-16
October-14	8.22	2.95	11.17	October-15	3.38	2.94	6.32
November-14	8.1	2.56	10.66	November-15	6.62	3.03	9.65
December-14	5.38	3.82	9.2	December-15	8.71	6	14.71
January-15	8.3	3.47	11.77	January-16	5	3.08	8.08
February-15	8.62	3.79	12.41	February-16	4.43	2.66	7.09
March-15	6	3.98	9.98	March-16	5.59	2.81	8.4
April-15	4.67	3.48	8.15	April-16	5.11	2.84	7.95
May-15	5.81	4.31	10.12	May-16	4.47	3.71	8.18

June-15	5.98	3.43	9.41	June-16	6.68	3.95	10.63
July-15	6.14	2.7	8.84	July-16	5.25	3	8.25
August-15	5.6	2.68	8.28	August-16			
September-15	5	3.83	8.83	September-16			
Total	**77.82**	**41**	**118.82**	**Total**	**51.18**	**33.79**	**84.97**

Source-DGCIS and * IBIS

Agriwatch has updated the rice exports in the last week of Aug based on data released by APEDA & IBIS. Total rice exports for MY-2015-16 till July-16 were 84.97 lakh tons, around 17% lesser than last year's export of 102.33 lakh tons for the corresponding period (Oct-July). Non- basmati rice exports in MY 2015-16 which started from October 2015 to July was 51.18 lakh tons and basmati exports in these months were 33.79 lakh tons.

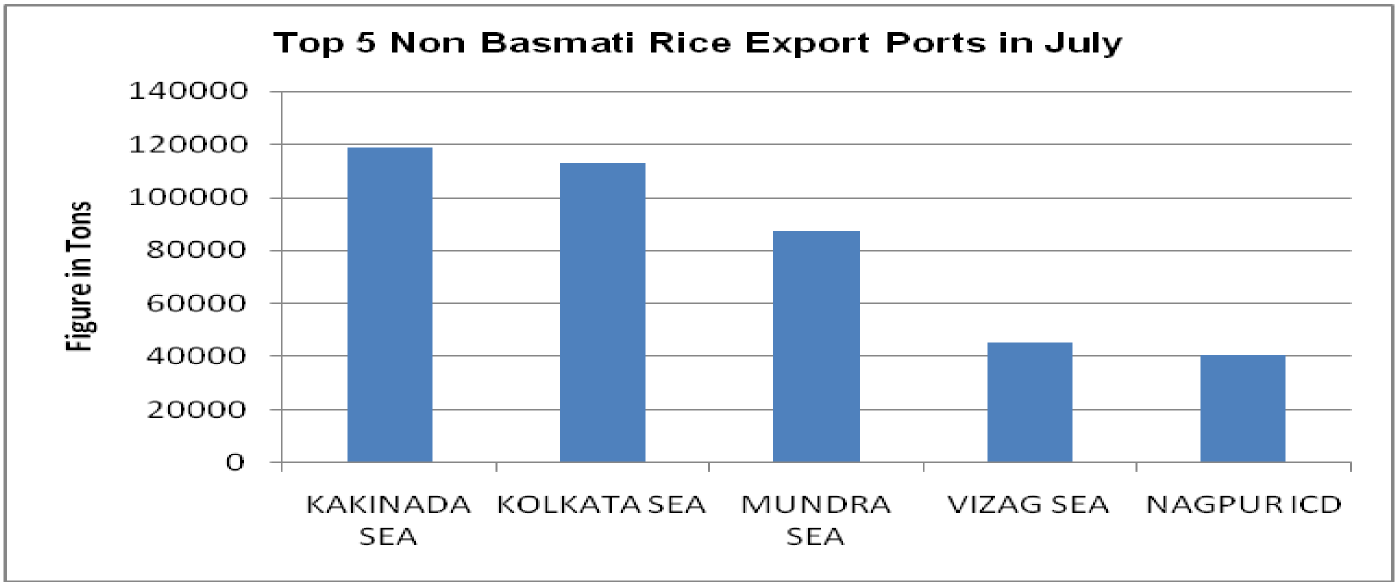
The total rice export has touched 118 lakh tons for MY- 2014-15, which is 13%higher than MY 2013-14 export of 104 lakh tons. Basmati exports in the end of marketing year were 41 lakh tons which is 18% higher than last year exports of 34.59 lakh tons, despite the ban by Iran which is one of the largest buyers of Indian Basmati rice. In MY 2014-15, Saudi Arabia, Iraq, Kuwait, USA were the main buyers.

Major Importers of Basmati & Non basmati Rice in July

Non-Basmati Rice			Basmati Rice		
Country	**Quantity(Tons)**	**Average of FOB $/Ton**	**Country**	**Quantity(Tons)**	**Average of FOB $/Ton**
BENIN	85363.90	374.08	SAUDI	54902.23	828.71
GUINEA	74137.94	486.01	U A E	49082.58	816.15
TURKEY	47148.05	381.22	IRAN	43763.40	727.17
IVORY COAST	35506.77	362.83	IRAQ	30107.82	748.83
S.AFRICA	33821.87	375.88	KOREA	24264.92	824.07
SENEGAL	24818.00	315.77	KUWAIT	21433.87	980.02
DJIBOUTI	23613.40	356.75	TURKEY	10802.55	746.33
U A E	20212.44	548.96	U K	10534.97	790.25
IRAQ	17064.50	533.11	U S A	8087.77	829.30
INDONESIA	14760.90	310.18	QATAR	5484.24	876.24
Others	148725.19	494.88	Others	42523.64	769.98
Grand Total	**525172.96**	**461.07**	**Grand Total**	**300987.99**	**810.31**

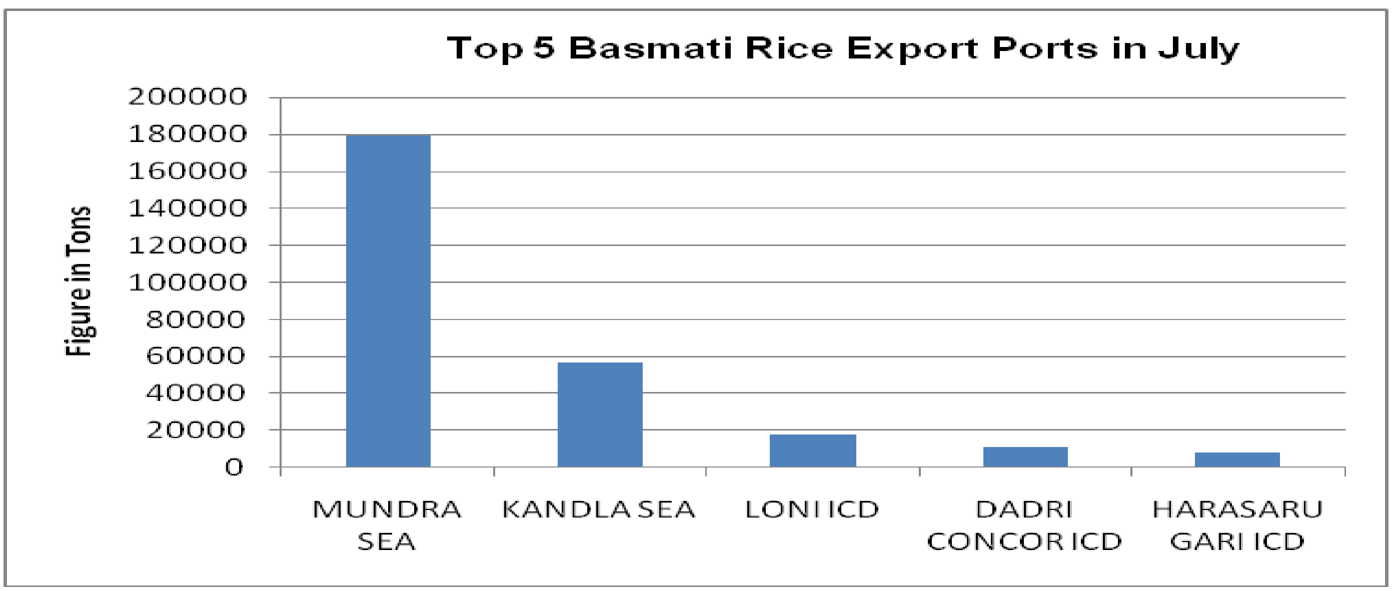
Total Rice exported from India in the month of July was 8.26 lakh tons out of which basmati rice contribute 36.43%, and non-basmati rice is 63.56% in this period with quantity of around 3 lakh tons and 5.25 lakh tons respectively as per latest data extract from IBIS..Major importers of Indian Basmati rice in this period were Saudi, UAE and Iran. We expect Middle East countries to remain the major basmati buyers of Indian Basmati from Mundra and Kakinada Port in coming months. Major non basmati importers were Benin, Guinea and Turkey. Monthly rice export were down by around 22.38% from last week export of 10.63 lakh tons

Major Non-Basmati Export Sourcing Center



Total non-basmati Rice export in the month of July -16 was 5.25 lakh tons. Kakinada Sea, Kolkata Sea, and Mundra Sea were the major ports for non-basmati rice export during this period. These five ports cover more than 80% of total export in this period.

Major Basmati Export Sourcing Center



Total basmati Rice export in the month of July-16 was 3.00 lakh tons. Mundra Sea, Kandla Sea and Loni ICD, were the major port for basmati rice export center during this period. These three ports cover more than 90% of total export in this period.

Rice Market Outlook

Non basmati rice market in the month of August moved up by 1.23% from last month; meanwhile rice price has continuously increased in last six consecutive months except June. We expect non basmati rice to hover range bound with some positive territory in coming month as carryover stock is diminishing. After sluggish pace of exports since the beginning of the MY 2015/16, exports after March 2016 recovered on improved demand for non-Basmati rice in the traditional African market. With the forecast of a normal monsoon and consequent sufficient domestic rice production, government is unlikely to impose any export restrictions. At the current pace of monthly exports, CY 2016 exports are likely to reach 10 MMT.

Basmati rice price is expected to trade steady tone even with expectation of lower area in coming Kharif season (2016-17) as stocks from last year is sufficient to fulfill the current demand. It is also reported that basmati paddy acreage is expected to fall by 20-30% in this Kharif season in major growing states like Punjab and Haryana as farmers like to switch this area to non aromatic paddy. On the other hand international demand, especially from Middle East countries is normal, which may also support to push price up in some extent in coming months.

Global Market Scenario

Vietnam witnessed the lowest level of rice exports in July since the beginning of 2016, In July, Vietnam exported over 286,688 tons *of rice, earning 127.2 million U.S. dollars, a decrease of 12 percent in volume and 85 percent in value over the previous month, Compared to the same period in 2015, the July figure posted a decrease of over 53 percent in volume and 50 percent in value. All markets of Vietnamese rice saw downtrend in revenue in July due to plunge in export price. Amid the sluggish situation, the Vietnam Food Association decided to lower rice export target to 5.65 million tons in 2016 from the previous target of 6.5 million tons. As such, this will be the first time in many years that Vietnam saw an under-6-million-ton rice export volume. In the first seven months of 2016, Vietnam exported some 2.94 million tons of rice, earning around 1.32 billion U.S. dollars, down 18.2 percent in volume and 14.2 percent in value year-on-year.*

The Philippines, one of the world's top rice buyers, is planning to import an additional 750,000 tonnes of rice to secure *the country's supplies of the grain staple through 2017. The immediate volume to be purchased will be the 250,000 tonnes that the government announced earlier, followed by another tranche of 250,000 tonnes, and the next set will be about 500,000 tonnes to be really secure about rice (supply) over the next year.*

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Unofficial preliminary rice exports (excluding premium white and fragrant rice) for August 1-7, 2016 totaled 50,236 metric tons, *down 43,377 metric tons from the previous week and down 9,713 metric tons from the four-week moving average of 59,948 metric tons. Rice exports from January 1 – August 7, 2016 totaled 2,109,912 metric tons, down 11 percent from the same period last year.*

Data from the Vietnam Food Association (VFA) showed rice exports in July fell to their lowest point in 2016 at 270,000 tons, down *118 percent against the same month last year. The slowdown started in April when orders from big markets like China, Indonesia and Philippines dried up. Other importers have shifted their attention to Thai products, which are of medium quality but competitively priced. The country will export a total of 5.7 million tons in 2016, falling by 14 percent on-year following the worst drought and salinity to hit the Mekong Delta in a century, which accounts for 50 percent of Vietnam's rice exports every year.*

Australia rice production for 2016/17 is forecast at 0.625 million metric tons (mmt) on a paddy basis, up 0.069 mmt from last *month and up 0.375 mmt or 60 percent from last season. Area is forecast at 0.060 million hectares (mha), up 0.01 mha from last month and up 0.037 mha from last season. Yield is forecast at 10.42 metric tons per hectare, down 6.3 percent from last month, and down 4.1 percent from last year, and 2.7 percent above the 5-year average.*

Bangladesh rice production in 2016-17 is forecast marginally lower at 34.51 million metric tons (MMT) on estimated lower *planting (11.7 million hectares). Based on the latest customs data, MY 2015/16 rice imports are lowered to 0.22 MMT. MY 2016/17 rice imports are also revised lower to 0.15 MMT on sufficient domestic supplies and uncompetitive imports due to the government decision to raise import duty to 25 percent.*

IGC Balance Sheet: **(Fig. In Million Tons)**

Attributes (**Fig in Million Tons)**	**2013-14**	**2014-15 Estimate**	**2015-16 Forecast 25.02.16**	**Projection (2016-17) 28.07.16**	**Projection 25.08.16**
Production	478	480	473	487	484
Trade	42	43	42	42	40
Consumption	478	481	483	489	482
Carryover stocks	114	112	101	100	116
Y-O-Y change	0	-2	-10		2
Major Exporters	38	32	20	18	26

Note: Major exporters are India, Pakistan, Thailand, Vietnam, and United States

IGC Rice Balance sheet Highlights

Reflecting marginally reduced prospects for some producers, the 2016/17 global rice outturn is placed 3m t lower than previously, at 484m. Nevertheless, this would still be an increase of 2% y/y and an all-time peak. Despite being lowered slightly, total use is pegged at a fresh record of 482m t, while aggregate end-season inventories are seen edging up to 116m. However, owing to historic adjustments for Asian countries, the stocks figure is placed significantly higher than in July. Trade in 2017 is forecast lower than before but, at around 40m t, would be broadly in line with average volumes.

Assuming conditions are much improved for rice cultivation in Asia, global output is predicted to expand by 11m t y/y, to a record of 484m. While continued population growth is set to boost consumption to a new high, aggregate carryovers are projected to post a marginal annual increase, to 116m t. Within the total, major exporters' inventories could retreat slightly, but this should be more than offset by accumulation elsewhere, notably in China. Traded volumes in 2017 are seen broadly unchanged y/y and in line with prior five-year average, underpinned by demand from key Asian and African buyers.

IGC Forecast the World Rice Production Up in 2016-17

In its May 2016 Grain Market Report (GMR), the International Grains Council (IGC) forecasts 2016-17 global rice production at around 487 million tons, up about 2.95% from an estimated 473 million tons in 2015-16 on improved Asian production.

Global Trade of Rice Unchanged from Last Month

The IGC forecasts 2016-17 global rice trades at around 42 million tons, unchanged from its estimates for 2015-16. It expects world rice trade in 2017 to increase on high demand from buyers in Africa and Asia.

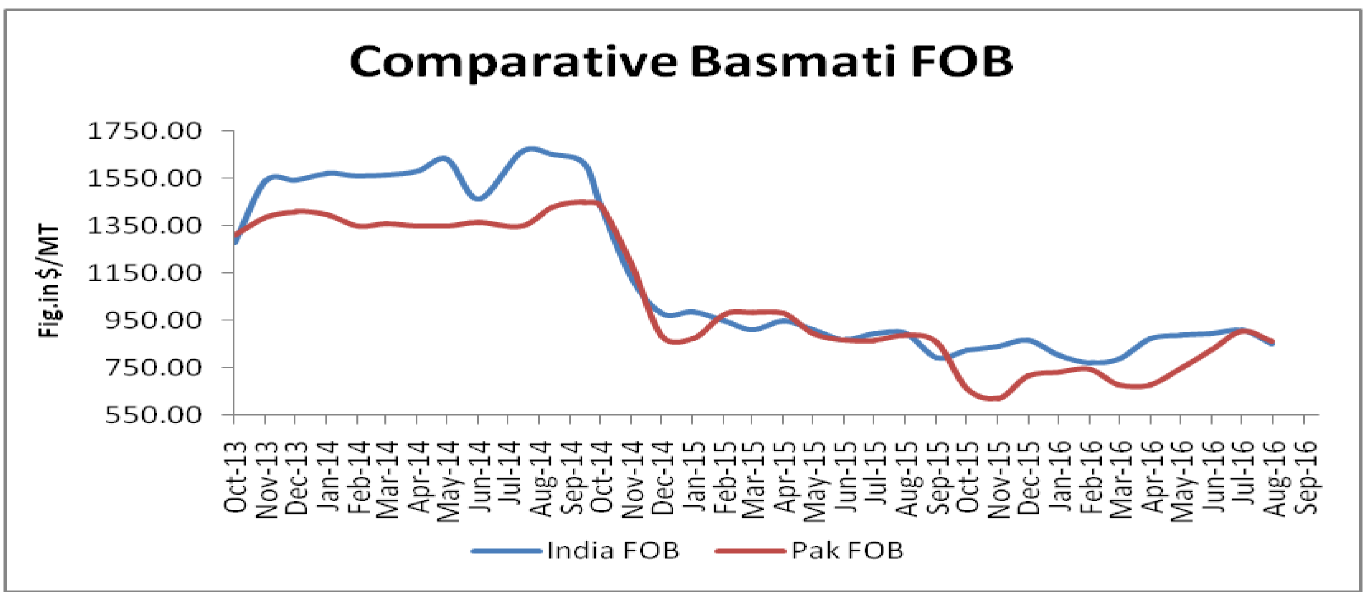
Global Consumption of Rice Increases in 2016-17

The IGC forecasts 2016-17 global rice consumption to increase about 1.24% to around 489 million tons from an estimated 483 million tons in 2015-16.

Indicative Basmati Parity Sheet

Parity Calculation Sheet	Rajkot (Kandla)	Andhra Pradesh(Vizag)	Punjab(Kandla)	Haryana(kandla)	West Bengal(Kolkata)
Price @ various center	56500	57000	54500	54855	5850
Port handling charges /Loading/Unloading /Clearing (Rs/ton)	550	550	550	550	55000
Freight Charges till port	400	400	1350	1350	450
Indian FOB (Rs/MT)	57450	57950	58000	56755	61300
Indian FOB (USD/MT)	**858.23**	**865.70**	**866.45**	**847.85**	**915.75**
Insurance @ 0.1%	0.86	0.87	0.87	0.85	0.92
Freight Charges (US $/ton) to Iran	55	55	55	55	55
CIF (Kandla to Iran)	914.09	921.57	922.31	903.70	971.66
INR MonthlyAverage	66.94	66.94	66.94	66.94	66.94

FOB Quotes Aromatic Rice (1121 Steam)



Source-FAO& AW

Indian FOB for 1121 steam in the month of August moved down from last month and currently is in the range of USD 850-855/MT which is down by around 6.30% from last month price of 910USD/T. Average basmati rice price decreased due to fall in buying interest which push the price in southward direction. Pakistani basmati price has also moved down from USD 907/MT to 862$/MT, according to the UN's Food and Agriculture Organization (FAO). Currently Pakistani basmati FOB is hovering in the range of USD 860-862/MT which is down by 5% from last month FOB of USD 907/MT.

Rice Price Trend – CBOT
@ CBOT September- 16, Rough Rice)
(Prices in US$/hundredweight)

Duration	Trend	Support	Resistance
Oct-2016	**Steady to Weak**	**S1-9.10** **S2-8.95**	**R1-9.95** **R2-10.10**