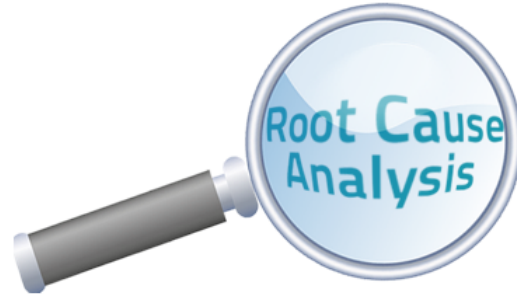


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STEEP SURGE IN RICE PRICE 2017-18



BASMATI RICE

- LOWER MONSOON IN HARYANA AND SOME PARTS OF PUNJAB
- NIL CARRY OVER STOCK OF PADDY & RICE FROM LAST YEAR
- 10% LESS AREA UNDER CULTIVATION OF BASMATI RICE IN CURRENT YEAR PRODUCTION (7,19,600 TO 6,52,000 HECTARES)
- DEMAND REMAINS STEADY GLOBALLY.

THE PRICES ARE EXPECTED TO REMAIN FIRM THROUGHOUT THE HARVESTING SEASON AS CARRYOVER STOCKS ARE LOW & OUTPUT IS LESS THAN NORMAL

NON - BASMATI RICE

- BANGLADESH AND OTHER COUNTRIES IN SOUTH ASIA SAW THEIR WORST MONSOON FLOODS IN YEARS.
- IN JUNE, BANGLADESH SLASHED THE IMPORT DUTY WAS SLASHED TO 10% FROM 25% .
- IN AUGUST, BANGLADESH SLASHED THE IMPORT DUTY TO 2% FROM EXISTING 10% .
- THE WORLD'S FOURTH-BIGGEST RICE PRODUCER, BANGLADESH'S RICE IMPORTS ARE SET TO HIT THEIR HIGHEST LEVELS IN A DECADE AFTER FLOODS HIT ITS CROPS.
- AT PRESENT, BANGLADESH IS FACING A SHORTFALL OF 1.5 MILLION TONNE OF RICE THIS YEAR.
- BANGLADESH HAS APPROVED THE PURCHASE OF 100,000 TONNES OF PARBOILED RICE FROM INDIA IN A STATE-TO-STATE DEAL

STRONG DEMAND FROM BANGLADESH COULD FURTHER LIFT ASIAN RICE PRICES,