

Bulk buyers wait for rice prices to ease

The rice market saw a steady trend with the prices of aromatic and non-basmati varieties ruling unchanged on Thursday.

Due to restricted trading, rice prices have been ruling almost unchanged since Tuesday, said market sources. That lack of trading at all levels kept aromatic and non-basmati rice prices unchanged. Bulk buyers are keeping themselves out of the market and they don't want to take fresh position as they are waiting for the prices to fall, he added. Rice prices may drop but the fall will be limited, it is unlikely to see any major fall in rice prices.

According to the trade experts, market may witness only need-based buying with marginal fluctuation in prices in the coming days.

In the physical market, Pusa-1121 (steam) sold at Rs 8,300-80 a quintal, while Pusa-1121 (sela) quoted at Rs 7,700-50. Pure Basmati (Raw) quoted at Rs 11,000. Duplicate basmati (steam) sold at Rs 6,730. For the brokens of Pusa-1121, Dubar quoted at Rs 3,700, Tibar sold at Rs 4,400 while Mongra was at Rs 3,100. In the non-basmati section, Sharbati (Steam) sold at Rs 4,500-4,600 while Sharbati (Sela) quoted at Rs 4,300. Permal (raw) sold at Rs 2,320 , Permal (sela) went for Rs 2,300 , PR-11 (sela) sold at Rs 2,900 while PR-11 (Raw) quoted at Rs 2,700 PR14 (steam) sold at Rs 3,000-80.

For details please refer link below:

Link: <http://www.thehindubusinessline.com/markets/commodities/bulk-buyers-wait-for-rice-prices-to-ease/article5146705.ece>

Arya Opinion: Rice prices have been ruling unchanged since last weekend a reason behind, The Bulk buyers are keeping themselves out of the market and low trading. But in near future market will be largely positive and traders are expecting some good buying in coming months.

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