Rice Daily Market Report

Rice 26 June-2015

Domestic Market Updates:

All India Average rice price in the third week of June, moved slightly down by 1.89% from previous week and currently hovers in the range of Rs.2640-2650/quintal. We expect that the market will move in the range bound with some positive tone in coming week.

The Cabinet Committee on Economic Affairs, chaired by the Prime Minister Shri Narendra Modi, has given its approval for the Minimum Support Prices (MSPs) for Kharif Crops of 2015-16 Seasons. The decision is based on recommendations of Commission for Agricultural Costs and Prices (CACP) for the Price Policy for Kharif Crops for the Marketing Season 2015-16.MSP of paddy increases by Rs.50/quintal for both grade and current floor price for common grade is Rs.1410/quintal and grade A price is Rs.1450/quintal.

All-India progressive procurement of Rice as on 05.06.2015 for the marketing season 2014-15 was 284.62 lakh tonnes against the procurement of 282.75 lakh tonnes up to the corresponding period of last year.

India's rice stocks in the central pool as of June 1, 2015 stood at around 22.485 million tons (including a milled equivalent of about 9.234 million tons of paddy), down about 20% from around 28.03 million tons recorded during the same period last year, according to data from the Food Corporation of India (FCI).

Planting for India 2015-16 Kharif (main) rice crop (June - December) which began on May 8, 2015 is picking up fast and stands at about 833,000 hectares as of June 19, 2015; up about 1.6% from about 820,000 hectares planted during the same period last year, according to preliminary data released by the Indian Agriculture Ministry.

In the monsoon season, weekly Rainfall for the country as a whole during the week 04th June to 10th June, 2015 was 5% lower than Long Period Average (LPA). Rainfall (% departure from LPA) in the four broad geographical divisions of the country during the above period was lower by 33% in Central India, 27% in North West India, and 13% in South Peninsula and higher by 22% in East & North East India.

Among the food grains, Inflation of Rice has decreased to -0.04% from the previous month's level of 0.65%, Cereals to 0.39% from the previous month's level of -0.09%, Wheat to 1.79% from the previous month's level of -1.19%. The inflation for Pulses has increased to 15.38% from the previous month's level of 13.22%.

India Rice Balance Sheet:

Figure in MMT	2013-14	2014-15	2015-16*
Carry in	26.19	22.65	16
Production	106.54	102.5	104
Imports	0	0	0
Total Availability	132.73	125.15	120
Consumption	99.18	99.35	99.5
Exports	10.9	9.8	8.5
Total Usage	110.08	109.15	108
Carry out	22.65	16	12
Av Monthly Consumption	8.27	8.28	8.29
Stock to Month Use	2.74	1.93	1.45
Stock to Consumption Ratio	0.23	0.16	0.12

(Source: Agriwatch Research, USDA)

Agriwatch gives the 1st Supply and demand estimates for MY-2015-16 in the 1st week of June. Rice production for MY 2015-16 is likely to be up from 102.5 million tonnes to 104 million tonnes due to favourable weather at sowing stage in various growing states in north east and southern regions. The reason for increasing production is some area in U.P under sugarcane is expected to shift towards paddy.

At Export front, we expect that in MY 2015-16, rice export is likely to be down by around 13% from last year export of 9.8 million tonnes due to lower carry over stock. However demand of Indian rice in overseas markets and price of competitive nations also twist the export front in coming years.

Domestic consumption is likely to be up by 0.15% from last year’s consumption of 99.35 million tonnes to 99.5million tonnes in 2015-16.

Progressive Procurement of Rice as on 29.05.2015 (lakh tonnes):

State	Total procurement in marketing season	Progressive Procurement as on 29.05.2015	
	2013-14 (Oct. - Sept.)	In Marketing season 2014-15	In Marketing season 2013-14
Andhra Pradesh	37.38	32.61	59.39
Telangana	44.00	28.45	0.00
Chhattisgarh	43.0	33.55	42.85
Haryana	24.06	20.09	24.05
Kerala	4.00	3.72	3.48
Punjab	81.06	77.82	81.06
Madhya Pradesh	10.14	8.07	10.40
Maharashtra	2.00	1.45	1.40
Tamil Nadu	7.0	0.06	0.59
Uttaranchal	4.63	4.61	4.13
Uttar Pradesh	11.27	16.46	11.18
West Bengal	13.59	14.21	8.83
Others	36.46	4.02	9.42
All-India	319	281.19	277.79

Rice Monthly Export:

MY-2013-14	Non Basmati	Basmati	Total Export 2013-14	MY-2014-15	Non Basmati	Basmati	Total Export2014-15
October-13	6.7	1.8	**8.5**	**October-14**	8.22	2.95	**11.17**
November-13	4.29	2.49	**6.78**	**November-14**	8.1	2.56	**10.66**
December-13	5.11	3.79	**8.9**	**December-14**	5.38	3.82	**9.2**
January-14	6.85	3.44	**10.29**	**January-15**	8.3	3.47	**11.77**
February-14	6.18	3.5	**9.68**	**February-15**	8.62	3.79	**12.41**
March-14	4.17	3.19	**7.36**	**March-15***	6	3.98	**9.98**
April-14	4.61	2.85	**7.46**	**April-15***	4.17	3.44	**7.61**
May-14	4.68	3.37	**8.05**	**May-15***	4.92	4.04	**8.96**
June-14	5.05	3.64	**8.69**	**June-15**			
July-14	5.76	2.33	**8.09**	**July-15**			
August-14	7.45	2.16	**9.61**	**August-15**			
September-14	8.86	2.03	**10.89**	**September-15**			

Total	69.71	34.59	104.3	Total	53.71	28.05	81.76

Source: DGCIS and * IBIS (Revised export Figure)

Agriwatch revised the rice export in the second week of May after updating of rice export by APEDA. Total Rice export for MY-2014-15 till May-15 was 81.76 lakh tonnes which was up by around 22% from same period last year's export of 67.02 lakh tonnes. Non- basmati rice export in the month of May was 4.92 lakh tonnes and basmati exports for MY-2014-15(Oct14-Sep-15) in the month was 4.04 lakh tonnes.

Assuming that Iran starts the basmati import from India after July, total rice export till the end of MY 2014-15 is likely to reach 10-10.5 million tonnes and India maintains the title of top rice exporter in this year.

Paddy Prices in Various Markets

Market	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
	(Tonnes)		(Rs./Quintal)	(Rs./Quintal)	(Rs./Quintal)
Andhra Pradesh					
Akiveedu	NR	Paddy	1360	1400	1380
Alamuru	NR	Paddy	1360	1400	1360
Ambajipeta	NR	MTU-1010	1400	1400	1400
		Swarna Masuri (New)	1360	1360	1360
Atmakur	0.1	Sona Mahsuri	1400	1500	1450
Attili	NR	MTU-1010	1360	1400	1360
Bhimunipatnam	0.1	Paddy	1350	1360	1355
Chirala	0.1	B P T	1800	1900	1850
Chodavaram	0.1	Samba Masuri	1300	1500	1400
Gooti	0.1	Other	1600	1800	1700
Gopalavaram	NR	Sona Masuri (OLD)	1310	1400	1350
Ipur	NR	B P T	2300	2400	2350
Jaggampet	NR	Swarna Masuri (New)	1360	1360	1360
Jaggayyapeta	NR	B P T	1450	1500	1475
Kavali	0.1	MTU-1010	1350	1400	1370
Koilkunta	NR	B P T	1300	1500	1400
Kothavalasa	0.1	1001	1360	1400	1360
Macharla	0.1	B P T	1450	1520	1470
Mandapeta	0.1	Paddy	1360	1400	1360
Mangalagiri	NR	B P T	1480	1550	1500

Naidupet	0.1	MTU-1010	1360	1400	1380
Nandikotkur	0.1	Sona	1650	1750	1700
Nandyal	0.1	Sona Mahsuri	1700	1800	1750
Narsapuram	NR	MTU-1010	1360	1400	1380
Narsipatnam	NR	Paddy	1360	1400	1380
Ongole	0.1	B P T	1900	2000	1950
Pathapatnam	NR	Paddy	1360	1400	1360
Peddapuram	56.5	Swarna Masuri (New)	1360	1400	1380
Penamaluru	NR	MTU-1010	1400	1600	1500
Penugonda	0.1	MTU-1010	1380	1400	1380
Ponduru	NR	Paddy	1330	1360	1345
Prattipadu	NR	MTU-1010	1360	1400	1380
		Swarna Masuri (New)	1360	1360	1360
Proddatur	NR	B P T	1650	1800	1750
Pusapatirega	0.1	1001	1360	1400	1360
Rajam	11.5	Paddy	1330	1360	1345
Rayachoti	0.1	ADT 37	1300	1400	1350
Sattenapalli	0.1	B P T	1750	1850	1800
Srikakulam	NR	Paddy	1360	1450	1360
Srikalahasti	NR	ADT 37	1333	1466	1400
		B P T	1866	2000	1933
Tellarevu	NR	Swarna Masuri (New)	1360	1400	1380
Tiruvuru	NR	Sona	1550	1650	1600
Udayagiri	0.1	MTU-1010	1360	1400	1380
Vijayanagaram	0.2	1001	1360	1400	1380
Yellamanchili	NR	Paddy	1360	1400	1380
Bihar					
Bhagalpur	NR	Other	1400	1600	1500
Chattisgarh					
Akaltara	32	Paddy Medium	1150	1150	1150
Amadula	2	Paddy Medium	1361	1361	1361
Bardewri	0.7	Paddy fine	1200	1200	1200
Champa	2	Paddy	1050	1050	1050
Charama	1	Other	1050	1050	1050
Dongargarh	3	1001	1200	1400	1360
Kanker	5.2	Paddy	1150	1150	1150

		fine			
Naila	7.2	Paddy	1365	1365	1365
Narharpur	23	Other	1100	1100	1100
Sakri	68	Paddy	1070	1085	1075
Takhatpur	40.3	Paddy	1050	1070	1060
Gujarat					
Dahod	37.9	Paddy fine	1350	1425	1400
Dehgam	65	Other	1100	1225	1162
Khambhat(Grain Market)	35.4	Other	1500	1710	1550
		Paddy	1450	1550	1510
Mahuva	5	Jaya	1600	1600	1600
Matar(Limbasi)	NR	Other	1250	1350	1300
Jharkhand					
Gumla	NR	Other	1050	1150	1100
Lohardaga	22	Paddy fine	1300	1450	1400
		Paddy Medium	1240	1390	1370
Pakur	4.3	Paddy Coarse	1150	1350	1250
Karnataka					
Harihara	610	Paddy Dappa	1400	1400	1400
		Sona	1520	1560	1540
Honnali	38	Paddy Dappa	1360	1400	1370
		Paddy Medium	1410	1550	1500
Manvi	409	Paddy Dappa	932	935	934
Srirangapattana	30	1001	1350	1500	1360
T. Narasipura	7	Paddy Jyoti	1500	1500	1500
Maharashtra					
Sindevahi	15	Other	1600	1700	1650
Orissa					
Bonai	0.8	Other	1360	1400	1360
Jajpur	NR	Other	1360	1500	1400
Jaleswar	80	Other	1300	1400	1360
Pondicherry					
Thattanchavady	13.5	ADT 37	1023	1273	1148
		ADT 39	1369	1453	1411
		AST 16	1243	1289	1266
		Papatla	1056	1745	1400
		Sinna Ponni	1120	1347	1233
		White Ponni	1945	1945	1945
Tamil Nadu					
Ambasamudram	11	Other	1400	1600	1500

Ammoor	133.91	Super Ponni	1296	1436	1432
Aruppukottai	NR	Culture	1330	1480	1390
Gingee	18.75	ADT 37	1211	1475	1336
		ADT 43	1200	1350	1250
		Ponni	1675	2386	2099
Kalavai	3.63	ADT 37	1421	1481	1457
Kaveripakkam	6.17	ADT 37	1233	1413	1366
Madurai	NR	ADT 43	1420	1500	1470
		AST 16	1400	1420	1410
		Ponni	1530	1600	1560
		Sona	1600	1650	1620
Melur	NR	ADT 36	1620	1700	1680
		ADT 43	1680	1720	1700
Nagapattinam	NR	B P T	1605	1805	1710
Oddunchairum	NR	Other	1300	1380	1340
Palani	NR	ADT 39	1210	1300	1250
Rajapalayam	NR	Super Ponni	1280	1700	1490
Sankarankovil	10.5	ADT 36	1400	1500	1450
Thenkasi	NR	ADT 36	1400	1600	1500
Thirukovilur	10	ADT 37	969	1030	1019
		ADT 39	969	1030	1019
Thirumangalam	NR	ADT 43	1300	1500	1400
		Ponni	1500	1700	1600
Thoothukudi	NR	Other	1400	1600	1500
Trichy	NR	A. Ponni	1680	2090	1900
		ADT 39	1250	1700	1500
		Co. 43	1240	1690	1433
Usilampatty	NR	ADT 43	1700	1800	1750
		Co. 43	1600	1700	1650
		Ponni	2300	2400	2350
Vedaranyam	NR	B P T	1605	1810	1710
Villupuram	2.6	ADT 37	1264	1380	1280
		TKM 9	1067	1106	1083
Telangana					
Armoor	NR	MTU-1010	1400	1400	1400
Banswada	0.1	MTU-1010	1400	1400	1400
Bhadrachalam	12	5001	1360	1450	1360
Bhodhan	20.7	MTU-1010	1400	1400	1400
Chandur	NR	1001	1400	1400	1400
Chandur(Mungodu)	NR	I.R. 64	1400	1400	1400
Chinnoar	NR	1001	1200	1400	1300
Chityal	NR	MTU-1010	1400	1400	1400
Dammapet	0.1	1001	1380	1400	1390

Devarakonda	NR	MTU-1010	1400	1400	1400
Devarkonda(Dindi)	NR	MTU-1010	1400	1400	1400
Devarkonda(Mallepalli)	NR	MTU-1010	1400	1400	1400
Gandhari	10	MTU-1010	1400	1400	1400
Husnabad	NR	MTU-1010	1360	1400	1400
Huzurnagar	0.1	MTU-1010	1400	1400	1400
Kathalapur	NR	Other	1400	1400	1400
Kodad	0.1	MTU-1010	1400	1400	1400
Kothagudem	NR	1001	1380	1400	1385
Mancharial	NR	1001	1400	1400	1400
Manthani	5	MTU-1001	1360	1360	1360
		MTU-1010	1400	1400	1400
Mothkur	NR	MTU-1010	1400	1400	1400
Mulugu	NR	I.R. 64	1400	1400	1400
Nakrekal	NR	MTU-1010	1400	1400	1400
Narsapur	NR	MTU-1010	1350	1450	1400
Nidamanoor	NR	B P T	1400	1400	1400
Sattupalli	NR	Samba Masuri	1400	1400	1400
Vemulawada	NR	Other	1400	1400	1400
Voligonda	NR	MTU-1010	1400	1400	1400
Voligonda(Ramannapet)	NR	MTU-1010	1400	1400	1400
Wyra	NR	Samba Masuri	1340	1360	1350
Yellandu	0.1	1001	1380	1400	1390
Uttar Pradesh					
Anandnagar	20	Other	1160	1370	1290
Bahraich	207.5	Paddy	1280	1320	1300
Balrampur	14	Other	1150	1175	1165
Basti	37.5	Paddy Coarse	1210	1260	1235
Buland Shahr	16	Other	1200	2000	1325
Chandoli	60	Other	1365	1390	1380
Lakhimpur	8	Common	1350	1440	1375
Payagpur	NR	Paddy	1300	1325	1310
Pilibhit	200	Other	1000	1030	1015
Shahjahanpur	156.2	Other	920	1360	940
Sitapur	45	Other	1060	1210	1125
West Bengal					

Haldibari	20	Common	1000	1100	1050
Jangipur	95	I.R. 36	920	930	925
Kalipur	124	Other	1220	1260	1240
		Swarna Masuri (OLD)	1240	1260	1250
Memari	184	Common	1254	1274	1264
		Fine	1176	1196	1186

(Arrivals and Prices in Rs/Qtl)

Rice Prices in Various Markets

Market	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
	(Tonnes)		(Rs./Quintal)	(Rs./Quintal)	(Rs./Quintal)
Andhra Pradesh					
Chirala	0.1	B P T	10575	10625	10600
Nandyal	0.1	Sona Fine	3900	4000	3950
Tiruvuru	NR	Fine	3300	3500	3400
Visakhapatnam	0.1	B P T	3400	3600	3500
Assam					
Cachar	40	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Dhekiajuli	35	Common	1900	2100	2000
		Fine	2300	2700	2500
Gauripur	30	Fine	3500	5000	4500
		Other	2200	3000	2600
Hailakandi	4	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Karimganj	40	Common	2200	2400	2300
P.O. Uparhali Guwahati	70	Common	1800	2400	2100
		Fine	2100	3500	2800
		Super Fine	3400	14000	8700
Bihar					
Bhagalpur	NR	Masuri	3500	3700	3600
		Other	2800	3000	2900
Saharsa	NR	Other	2000	3400	2700
Gujarat					
Dahod	1.7	Coarse	3400	4100	3850
Jhagadiya	NR	Other	1970	3070	2560
Jammu and Kashmir					
Jammu (Grain Mandi)	NR	Basmatibar (Raw/Old)	10000	10400	10200
Jharkhand					

Daltenganj	NR	Other	2490	2700	2680
Gumla	NR	Other	2400	3000	2700
Lohardaga	28	Common	2000	2200	2100
		Fine	2800	3000	2900
		Medium	2200	2400	2300
Pakur	5.2	Fine	3100	3300	3200
Ramgarh	24	Other	2600	3000	2800
Saraikela	NR	Medium	2380	2600	2590
		Other	1710	2000	1990
Simdega	10	Boiled Rice	2145	2270	2200
		Broken Rice	1240	1480	1300
		Fine	2330	2500	2400
		Motta (Coarse) Boiled	1950	2100	2000
Karnataka					
Chintamani	88	Broken Rice	1900	2000	1950
		Hansa	2300	2500	2450
		Sona	3250	5200	4300
Madhugiri	**2**	**Rice Floor**	**2500**	**3500**	**3000**
Ramanagara	4	Medium	1750	1850	1800
Kerala					
Aroor	1	Basumathi	7200	7400	7300
		IR-8	2500	2800	2600
		Jaya	3200	3400	3300
		Other	3300	3500	3400
Chengannur	7	IR-8	2400	2800	2500
		Jaya	3200	3600	3500
Mannar	10	IR-8	2500	2700	2600
		Jaya	3500	3700	3600
Maharashtra					
Palghar	21	1009 Kar	1940	2451	2363
Meghalaya					
Jowai	**1.7**	**Other**	**2500**	**3000**	**2700**
Shillong	0.8	Other	3400	3600	3500
Orissa					
Barikpur	10	Common	2400	3200	2500
Bonai	0.8	Other	2200	2600	2400
Chandabali	85	Common	2200	2400	2400
Jajpur	NR	Other	2000	2800	2500
Jeypore(Kotpad)	**2.2**	**Common**	**3000**	**3300**	**3250**
Rahama	2.45	Other	2100	3100	2300
Tripura					
Melaghar	2	Coarse	2200	2300	2250
		Fine	2800	2900	2850
		Masuri	**2400**	**2500**	**2450**
Uttar Pradesh					
Allahabad	150	Other	NR	NR	2170

Anandnagar	30	Other	1870	2150	1980
Bahraich	130	III	2060	2095	2080
Ballia	160	III	1975	2050	2000
Balrampur	30	Other	1965	1990	1975
Baraut	NR	III	NR	NR	2100
Basti	**68.5**	**III**	**1920**	**1980**	**1945**
Bharthna	70	III	NR	NR	2270
Bijnaur	**9**	**III**	**NR**	**NR**	**2120**
Bindki	36	Other	2100	2200	2180
Buland Shahr	25	III	1800	2100	2025
Chandoli	7	Other	1860	1895	1875
Dadri	**75**	**III**	**1980**	**2200**	**2120**
Dhanura	2.5	III	NR	NR	2100
Etawah	145	III	NR	NR	2275
Faizabad	114	Other	2060	2100	2080
Fatehpur	10	III	NR	NR	2180
Gazipur	37	III	1980	2020	2000
Ghaziabad	80	III	NR	NR	2160
Jahanabad	**14.2**	**Coarse**	**NR**	**NR**	**2180**
Jasvantnagar	45	III	NR	NR	2280
Jaunpur	60	Coarse	1975	2075	2025
Kasganj	6	Coarse	2830	2895	2860
Khaga	8.5	Coarse	NR	NR	2190
Khurja	5	III	NR	NR	2040
Lakhimpur	8	Other	2190	2280	2215
Mawana	0.5	III	NR	NR	2175
Mirzapur	7	Other	NR	NR	1975
Muradabad	12	III	NR	NR	2100
Nagina	80	Common	NR	NR	2100
Naugarh	10.5	III	1900	1975	1935
Partaval	7.5	III	1920	1980	1950
Payagpur	5.5	III	2025	2065	2040
Pilibhit	240	Coarse	2165	2200	2185
Pratapgarh	30	III	2000	2060	2030
Shahjahanpur	138.1	Other	2015	2060	2040
Siyana	1.5	III	1900	2200	2040
Varanasi(Grain)	41.7	Other	1970	2050	1995
Yusufpur	35	III	1880	1970	1920
Uttrakhand					
Bazpur	44	Common	1410	1410	1410
West Bengal					
Asansol	130	Fine	2280	2320	2300
Balarampur	2	Other	2150	2200	2180
Balurghat	25	Other	1860	1950	1900
Beldanga	45	Other	2250	2350	2300
Champadanga	15	Ratnachudi (718 5-749)	2400	2600	2500
Coochbehar	43	Coarse	2025	2100	2050

		Masuri	2750	2900	2825
Durgapur	145	Fine	2280	2320	2300
Haldibari	15	Fine	2500	2600	2550
Jangipur	98	Other	2130	2150	2140
Kalipur	112	Other	1950	2100	2000
		Sona Mansoori Non Basmati	1850	1950	1900
Karimpur	**2**	**Other**	**3100**	**3200**	**3150**
Kasimbazar	49	Other	2250	2350	2300
Medinipur(West)	17	Other	2280	2300	2300
Mekhliganj	22	Common	1800	1900	1850
		Fine	2970	3050	2975
Memari	162	Common	1830	1870	1850
		Fine	1860	1900	1880
Pundibari	10	Coarse	2025	2100	2025
Purulia	42	Other	2360	2380	2380

(Arrivals and Prices in Rs/Qtl)

Global Updates:

As per the latest report by IGC released on 28th May 2015, the Council's first projections for 2015/16, world rice output is seen increasing to a record of 482m t on larger outturns in key Asian producers. With food demand expected to boost total consumption to a peak of 489m t, aggregate end-season carryovers are set to contract by 7%, to a six-year low, including another steep drop in major exporters' inventories. Traded volumes in 2016 are anticipated to be only fractionally below the forecast for the current year as competitively priced supplies likely stimulate above-average shipments to Africa and Asia.

The FAO has estimated Pakistan will export about 3.8 million tons of rice in 2015, slightly up from 2014 due to expected increased production this year. The FAO estimates Pakistan's 2014 paddy rice production at about 10.1 million tons (about 6.85 million tons, basis milled), down about 1% from about 10.19 million tons (about 6.93 million tons, basis milled) produced in 2013, due to localized crop damages in some eastern parts of Punjab, Gilgit Baltistan and Azad Jammu and Kashmir (AJK), following floods in September and drought in south-eastern parts of Sindh province.

The Commerce Ministry is monitoring the price of rice in the world market day by day to see when it can reopen bidding this year for government stocks, since it is afraid of hurting the rice price in the local market. With the sluggishness in global rice trading, local exporters are focusing more on government-to-government contracts, which they see as helping drive shipments for the whole year. Factors affecting sales of rice abroad are global currency volatility, a stronger baht, droughts and monsoons in many producing and importing countries, lower oil prices and the global economic slowdown. With the global rice market cooling down, the ministry has had to delay the year's third rice auction from this month. According to the Thai Rice Exporters Association, rice exports are projected at about 8 million to 8.5 million tonnes this year. The government needs to be more careful about dumping huge quantities of rice on the market in order to prevent prices from dropping.

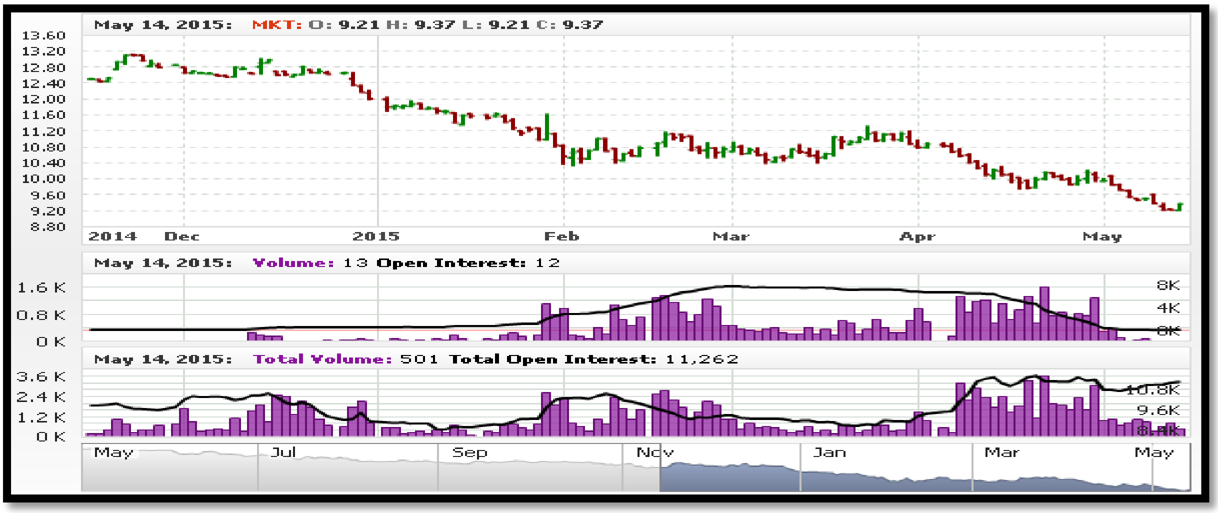
Colombian rough/paddy rice production is expected to increase 130,000 MT to 1.98 million MT in MY2015/16. In 2014, the area planted fell by about 60,000 hectares (148,000 acres). As a result, rice production declined 132,000 MT. Reduced supplies at the end of CY 2014 put upward pressure on rice prices, increasing 53% since December 2014. This price surge is stimulating expanded planting and Post forecasts that area planted will recover to about 450,000 hectares (1.1 million acres) in MY 2015/2016.

CBOT Rough Rice Futures:

Daily Futures Price of Rough Rice at CBOT (as on 25/06/2015) (Values in USD/Hundredweight)

Contract Month	Open	High	Low	Close	Change
Jul15	10.11	10.14	10.02	10.05	-0.08
Sep15	10.39	10.42	10.28	10.32	-0.07
Nov15	10.64	10.67	10.59	10.60	-0.08
Jan16	10.89	10.89	10.86	10.86	-0.08

Rice Price Trend @ CBOT (July- 15, Rough Rice):-



Market Analysis:

The CBOT July month rough rice chart indicates range bound to weak movement in previous session. We expect market will hover in the range USD 9.18 to USD 9.40/ hundredweight in coming sessions.

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

	2012-13	2013-14 est.	2014-15 Forecast 22.01.15	projection 23.04.15 2015-16	projection 28.05.15 2015-16
Production	473	477	476	--	482
Trade	38	43	42	--	42
Consumption	469	479	484	--	489
Carryover stocks	113	112	103	--	97
Y-O-Y change	4	-2	-8		-7

Major Exporters	40	37	29	--	21

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

IGC Rice Balance sheet Highlights:

In the Council's first projections for 2015/16, world rice output is seen increasing to a record of 482m t on larger outturns in key Asian producers. With food demand expected to boost total consumption to a peak of 489m t, aggregate end-season carryovers are set to contract by 7%, to a six-year low, including another steep drop in major exporters' inventories. Traded volumes in 2016 are anticipated to be only fractionally below the forecast for the current year as competitively priced supplies are likely to stimulate above-average shipments to Africa and Asia.

Rice FOB Prices – America and Asia (as on 25/06/2015) ***(USD/MT)***

Grade/Variety	Thailand	Vietnam	India	Pakistan	USA
100% Thai - 5% others, US 4%	390	360	380	400	490
Low Quality, major 25%, US-15%	360	340	355	355	480
Parboiled, US-4%	380	-	370	400	565
Fragrant Hommali /basmati	885	500	NQ	NQ	-
Broken, Thai A 1 super	325	315	280	300	380