

Domestic Market Highlights:

All-India progressive procurement of Rice as on 05.03.2015 for the marketing season 2014-15 was 229.49 lakh tonnes against the procurement of 244.10 lakh tonnes upto the corresponding period of last year. Punjab, Chhattisgarh and Haryana are the major contributor for rice procurement with contribution of 77.81 lakh tonnes, 33.54 Lakh T and 19.96 Lakh T respectively, However in MY-2014-15 contribution by Punjab is lower by 4% from last year same period of 88.06 lakh tonnes due to lower production estimates for MY-2014-15 and comparatively high open market price.

Basmati Rice Market Unaffected due to rain: Recent rains accompanied by strong wind and hails storm have damaged rabi crops, specially wheat, pulses and oilseeds adversely and production of these crops is likely to be revised down by 5 to 10 percent. The rabi rice crop remains unaffected in A.P., West Bengal and Chhattisgarh.

Rice markets in Punjab and Haryana remain unmoved so far. Market participants expect stable price in the weeks ahead as there is no support from demand side. As prices are ruling at lower level, farmers may decrease aromatic rice area by 25 to 30 percent in coming year despite normal weather forecast by IMD.

Karimnagar district, which is now known as the rice bowl of Telangana, now faces a depressing future as the area under paddy cultivation has declined drastically, causing concern among farmers and others. The main reason behind decreasing of paddy area in rabi is due to severe drought condition, a depleting groundwater table. Paddy cultivation came down to 90,850 hectares compared to 1.38 lakh hectares in 2013-14.

Price Outlook:-Average Rice price in all India is likely to trade steady to slightly weak in 03rd Week of March.

International Market Highlight:

Indonesian wholesale rice prices grew by 22 percent in February, 2015, while retail prices increased more than 5 percent during the same period. USDA attributes the price rise due to supply declines caused by delayed harvests, As per USDA latest report. The Indonesian government has allocated 300,000 MT of rice in order to offset rising prices, and also distributed 174,000 MT of rice through its raskin program during January/February 2015.

As per latest report by USDA, world rice production is likely to down about 0.4% from last year production of 477,080 Thousand metric tonnes due to major fall in Asian

countries like India, Thailand and Pakistan. On the other hand, We can see slightly compensated by increases rice production in Bangladesh, China, Myanmar, Vietnam and Philippines. In 2014-15, India's milled rice production is likely to reach about 102,500 thousand metric tonne, down by around 3.79% from last year production of 106.54 million tonnes.

Ample marketable surplus available in the rice global market would not allow market to go for any bull runs in the near to medium term. IGC has revised down production estimate from 476 to 474 million tonne, lower by 2 million tonne from the last year. In global rice market context it is not considered as a major reduction at the price impacting front. USDA too has revised down rice production estimate from 476.96 to 474.6 million tonne for 2015. As consumption is not growing fast, it will limit the prospect of any emerging spike given the normal weather condition throughout the world.

At price front Vietnam remains the cheapest supply source with an offer at \$365-\$375 per tonne for 5% white broken rice. India offers the same variety at \$400-405 per tonne. Thai white rice is a little bit costly at \$420-425 per tonne for 100 % white rice. We see here the difference between offering price is almost \$25/35 per tonne. However, variation is due to quality to some extent. This shows that all suppliers are intending to offload as much quantity as they can under tough marketing condition. Slight recovery is expected from current level as rice market is almost hovering at its bottom level. Major suppliers can not offer rice at high price as they know that other suppliers are ready to attract them immediately.

Rice Prices and Arrivals at All India Major Mandis

Market Center	Arrivals	Unit of Arrivals	Origin	Variety	Minimum Price	Maximum Price	Modal Price	Unit of Price
Andhra Pradesh								
Addanki	NR	Tonnes	NR	B P T	3550	3600	3580	Rs/Quintal
Chirala	0.1	Tonnes	NR	B P T	3500	3600	3550	Rs/Quintal
Denduluru	NR	Tonnes	NR	Sona	2300	2500	2400	Rs/Quintal
Divi	0.1	Tonnes	NR	B P T	3100	3200	3100	Rs/Quintal
Kondapi	0.1	Tonnes	NR	B P T	3400	3600	3500	Rs/Quintal
Machilipatnam	NR	Tonnes	NR	B P T	3700	3800	3750	Rs/Quintal
			NR	Coarse	2220	2300	2240	Rs/Quintal
Nandyal	0.1	Tonnes	NR	Sona Fine	3900	4000	3950	Rs/Quintal
Repalli	0.1	Tonnes	NR	B P T	4200	4400	4300	Rs/Quintal
Visakhapatnam	0.1	Tonnes	NR	B P T	3500	3700	3600	Rs/Quintal
Assam								
Bohorihat	43	Tonnes	NR	Coarse	2250	2550	2400	Rs/Quintal

			NR	Fine	3000	3350	3150	Rs/Quintal
Cachar	40	Tonnes	NR	Common	2400	2900	2700	Rs/Quintal
			NR	Fine	3000	3600	3200	Rs/Quintal
			NR	Other	2000	2500	2300	Rs/Quintal
Dibrugarh	NR	Tonnes	NR	Other	2200	2800	2500	Rs/Quintal
Golaghat	8.5	Tonnes	NR	Fine	2600	2900	2800	Rs/Quintal
Howly	38	Tonnes	NR	Broken Rice	1400	1500	1450	Rs/Quintal
			NR	Common	1900	2000	1950	Rs/Quintal
			NR	Fine	2800	2900	2850	Rs/Quintal
Jorhat	32	Tonnes	NR	Other	2300	2800	2700	Rs/Quintal
Karimganj	40	Tonnes	NR	Common	2000	2200	2100	Rs/Quintal
			NR	Fine	2500	3200	2900	Rs/Quintal
Lanka	75	Tonnes	NR	Medium	1750	1800	1775	Rs/Quintal
Gujarat								
Dahod	55.5	Tonnes	NR	Coarse	3600	4300	4250	Rs/Quintal
Jharkhand								
Chaibasa	17.5	Tonnes	NR	Coarse	1800	1950	1900	Rs/Quintal
			NR	Fine(Basmati)	2200	2700	2450	Rs/Quintal
			NR	Medium	2050	2450	2300	Rs/Quintal
Chakulia	NR	Tonnes	NR	Fine	2200	2400	2350	Rs/Quintal
			NR	Medium	2000	2100	2040	Rs/Quintal
Daltenganj	NR	Tonnes	NR	Other	2420	2700	2660	Rs/Quintal
Giridih	25.22	Tonnes	NR	Fine	3300	3500	3500	Rs/Quintal
			NR	Medium	2300	2500	2500	Rs/Quintal
			NR	Motta (Coarse) Boiled	2100	2200	2200	Rs/Quintal
Gumla	NR	Tonnes	NR	Other	2500	2700	2600	Rs/Quintal
Hazaribagh	9.6	Tonnes	NR	Other	2945	3050	3015	Rs/Quintal
Lohardaga	18	Tonnes	NR	Common	1600	2000	1850	Rs/Quintal
			NR	Fine	2500	2800	2650	Rs/Quintal
			NR	Medium	2100	2300	2200	Rs/Quintal
Ranchi	241.7	Tonnes	NR	Coarse	1800	2280	2100	Rs/Quintal
			NR	Fine	2900	6000	3100	Rs/Quintal
			NR	Medium	2300	2680	2400	Rs/Quintal
Saraikela	NR	Tonnes	NR	Medium	2310	2600	2450	Rs/Quintal
			NR	Other	1610	2000	1830	Rs/Quintal
Kerala								
Chengannur	NR	Tonnes	NR	IR-8	2700	2800	2800	Rs/Quintal
			NR	Jaya	3200	3600	3300	Rs/Quintal
Cherthala	12	Tonnes	NR	Basmati	9650	9800	9700	Rs/Quintal

				Paddy				
			NR	IR-8	2550	2700	2600	Rs/Quintal
			NR	Jaya	3350	3500	3400	Rs/Quintal
			NR	Other	3650	3800	3700	Rs/Quintal
Mannar	10	Tonnes	NR	IR-8	3000	3200	3100	Rs/Quintal
			NR	Jaya	3400	3600	3500	Rs/Quintal
			NR	Other	3900	4100	4000	Rs/Quintal
Thodupuzha	60	Tonnes	NR	IR-8	2350	2550	2450	Rs/Quintal
			NR	Mataa Parboiled	2700	3200	2900	Rs/Quintal
Maharashtra								
Bhivandi	8	Tonnes	NR	1009 Kar	1450	1650	1550	Rs/Quintal
Kalyan	NR	Tonnes	NR	Other	2100	2300	2200	Rs/Quintal
Meghalaya								
Shillong	0.6	Tonnes	NR	Other	3400	3600	3500	Rs/Quintal
Orissa								
Balugaon	NR	Tonnes	NR	Sona Mansoori Non Basmati	2800	2900	2850	Rs/Quintal
Bargarh	1.25	Tonnes	NR	Other	2100	2200	2200	Rs/Quintal
Bolangir	6	Tonnes	NR	Other	2400	2500	2400	Rs/Quintal
Deogarh	9	Tonnes	NR	Other	2000	3000	2500	Rs/Quintal
Jeypore(Kotpad)	2.8	Tonnes	NR	Common	3000	3300	3250	Rs/Quintal
Karanjia	7.6	Tonnes	NR	Common	2400	2700	2500	Rs/Quintal
			NR	Other	2200	2500	2400	Rs/Quintal
Malkangiri(Korakunda)	1.54	Tonnes	NR	Other	2500	2700	2600	Rs/Quintal
Nilagiri	90	Tonnes	NR	Other	2100	2300	2200	Rs/Quintal
Nimapara	7.8	Tonnes	NR	Other	1800	2000	1900	Rs/Quintal
Tusura	5	Tonnes	NR	Other	2400	2500	2400	Rs/Quintal
Udala	44	Tonnes	NR	Other	2000	4700	2500	Rs/Quintal
Uttar Pradesh								
Achalda	34	Tonnes	NR	III	2165	2185	2175	Rs/Quintal
Agra	58	Tonnes	NR	III	1920	2020	1980	Rs/Quintal
Akbarpur	164	Tonnes	NR	III	1950	2000	1975	Rs/Quintal
Aligarh	90	Tonnes	NR	III	1880	1950	1920	Rs/Quintal
Allahabad	160	Tonnes	NR	Other	NR	NR	2120	Rs/Quintal
Bahraich	135	Tonnes	NR	III	2065	2095	2080	Rs/Quintal
Ballia	220	Tonnes	NR	III	1950	2050	1970	Rs/Quintal
Balrampur	50	Tonnes	NR	Other	2010	2040	2025	Rs/Quintal
Baraut	NR	Tonnes	NR	III	2000	2200	2100	Rs/Quintal
Bareilly	261	Tonnes	NR	Coarse	NR	NR	2100	Rs/Quintal

Basti	77.5	Tonnes	NR	III	1840	2050	1950	Rs/Quintal
Bharthna	75	Tonnes	NR	III	2160	2300	2220	Rs/Quintal
Bindki	25	Tonnes	NR	Other	2050	2065	2060	Rs/Quintal
Buland Shahr	8	Tonnes	NR	III	1800	2100	2050	Rs/Quintal
Chandoli	6	Tonnes	NR	Other	1830	1870	1850	Rs/Quintal
Chhibramau(Kannuj)	16	Tonnes	NR	III	NR	NR	2170	Rs/Quintal
Etah	7	Tonnes	NR	Other	2040	2060	2050	Rs/Quintal
Etawah	115	Tonnes	NR	III	2150	2300	2230	Rs/Quintal
Farukhabad	4.5	Tonnes	NR	III	NR	NR	2160	Rs/Quintal
Fatehpur	35	Tonnes	NR	III	NR	NR	2120	Rs/Quintal
Firozabad	22	Tonnes	NR	III	1950	1990	1970	Rs/Quintal
Ghaziabad	80	Tonnes	NR	III	NR	NR	2115	Rs/Quintal
Gonda	210	Tonnes	NR	III	1950	2150	2010	Rs/Quintal
Gorakhpur	420	Tonnes	NR	III	1925	1990	1950	Rs/Quintal
Haathras	60	Tonnes	NR	Coarse	1900	1980	1940	Rs/Quintal
Hapur	40	Tonnes	NR	III	NR	NR	2150	Rs/Quintal
Hardoi	328	Tonnes	NR	III	2180	2200	2190	Rs/Quintal
Jasvantnagar	28	Tonnes	NR	III	2160	2300	2225	Rs/Quintal
Kannauj	7.5	Tonnes	NR	III	NR	NR	2190	Rs/Quintal
Kanpur(Grain)	220	Tonnes	NR	III	NR	NR	2190	Rs/Quintal
Karvi	16.5	Tonnes	NR	III	1800	1900	1850	Rs/Quintal
Khaga	12	Tonnes	NR	Coarse	2110	2180	2150	Rs/Quintal
Khatauli	3	Tonnes	NR	III	2000	2100	2050	Rs/Quintal
Khurja	4.5	Tonnes	NR	III	1960	2200	2040	Rs/Quintal
Kopaganj	50	Tonnes	NR	III	1970	2000	1985	Rs/Quintal
Lalitpur	12.5	Tonnes	NR	Other	2150	2225	2170	Rs/Quintal
Lucknow	115	Tonnes	NR	Coarse	2100	2200	2140	Rs/Quintal
Mirzapur	15	Tonnes	NR	Other	NR	NR	1960	Rs/Quintal
Muzzafarnagar	NR	Tonnes	NR	Common	1970	2165	2080	Rs/Quintal
Naugarh	17.5	Tonnes	NR	III	1840	1925	1880	Rs/Quintal
Payagpur	8	Tonnes	NR	III	2045	2080	2060	Rs/Quintal
Pilibhit	80	Tonnes	NR	Coarse	2340	2360	2345	Rs/Quintal
Pratapgarh	28	Tonnes	NR	III	2000	2040	2020	Rs/Quintal
Rura	3.6	Tonnes	NR	III	NR	NR	2125	Rs/Quintal
Saharanpur	109	Tonnes	NR	III	1800	2300	2110	Rs/Quintal
Sambhal	22	Tonnes	NR	III	2000	2025	2010	Rs/Quintal
Sandila	11	Tonnes	NR	Other	2190	2210	2200	Rs/Quintal
Sitapur	19	Tonnes	NR	Coarse	2000	2200	2105	Rs/Quintal
Siyana	2	Tonnes	NR	III	1940	2200	2040	Rs/Quintal
Tilhar	14	Tonnes	NR	Other	NR	NR	2075	Rs/Quintal
Unnao	6	Tonnes	NR	III	2110	2150	2130	Rs/Quintal

Varanasi(Grain)	3970	Tonnes	NR	Other	1960	2020	1980	Rs/Quintal
Uttrakhand								
Gadarpur	1114	Tonnes	NR	Other	1900	2000	1950	Rs/Quintal
West Bengal								
Alipurduar	58	Tonnes	NR	Common	2100	2200	2150	Rs/Quintal
			NR	Fine	3100	3200	3150	Rs/Quintal
			NR	Super Fine	3500	3600	3550	Rs/Quintal
Balarampur	5	Tonnes	NR	Other	2360	2380	2360	Rs/Quintal
Balurghat	28	Tonnes	NR	Other	1960	2040	2000	Rs/Quintal
Beldanga	63	Tonnes	NR	Other	2500	2600	2550	Rs/Quintal
Bethuadahari	6	Tonnes	NR	Fine	3100	3200	3150	Rs/Quintal
Burdwan	416	Tonnes	NR	Common	1860	1900	1880	Rs/Quintal
			NR	Fine	2080	2120	2100	Rs/Quintal
Champadanga	14	Tonnes	NR	Ratnachudi (718 5-749)	2550	2650	2600	Rs/Quintal
Coochbehar	53	Tonnes	NR	Coarse	2125	2200	2150	Rs/Quintal
			NR	Masuri	2750	2900	2800	Rs/Quintal
Diamond Harbour(South 24-pgs)	13	Tonnes	NR	Common	2200	2300	2250	Rs/Quintal
			NR	Super Fine	3200	3300	3250	Rs/Quintal
Dinhata	22.5	Tonnes	NR	Common	2400	2500	2450	Rs/Quintal
Durgapur	145	Tonnes	NR	Fine	2380	2420	2400	Rs/Quintal
Egra/contai	46	Tonnes	NR	Coarse	1960	2050	2000	Rs/Quintal
			NR	Fine	2350	2460	2400	Rs/Quintal
Falakata	11	Tonnes	NR	Common	2220	2300	2260	Rs/Quintal
Guskara(Burdwan)	164	Tonnes	NR	Fine	2140	2180	2160	Rs/Quintal
Habra	85	Tonnes	NR	Other	1850	1850	1850	Rs/Quintal
Islampur	3	Tonnes	NR	Common	2050	2150	2100	Rs/Quintal
Kalimpong	1.2	Tonnes	NR	Other	2550	2750	2650	Rs/Quintal
Kalipur	115	Tonnes	NR	Other	2000	2100	2050	Rs/Quintal
			NR	Sona Mansoori Non Basmati	1700	1800	1750	Rs/Quintal
Karimpur	2	Tonnes	NR	Other	3100	3200	3150	Rs/Quintal
Kasimbazar	84	Tonnes	NR	Other	2500	2600	2550	Rs/Quintal
Kolaghat	18	Tonnes	NR	Common	2050	2150	2100	Rs/Quintal
			NR	Fine	2360	2460	2400	Rs/Quintal
Medinipur(West)	15	Tonnes	NR	Other	2380	2400	2400	Rs/Quintal
Memari	162	Tonnes	NR	Common	1840	1880	1860	Rs/Quintal
			NR	Fine	2080	2120	2100	Rs/Quintal
Pandua	50	Tonnes	NR	Ratnachudi	2550	2800	2700	Rs/Quintal

				(718 5-749)				
Pundibari	NR	Tonnes	NR	Coarse	2100	2175	2125	Rs/Quintal
Purulia	60	Tonnes	NR	Other	2380	2400	2380	Rs/Quintal
Ramkrishanpur(Howrah)	19.9	Tonnes	NR	Other	2500	2700	2600	Rs/Quintal
			NR	Sona Mansoori Non Basmati	2300	2500	2400	Rs/Quintal
Ranaghat	7	Tonnes	NR	Other	2200	2300	2250	Rs/Quintal
Samsi	20	Tonnes	NR	H.Y.V.	2480	2520	2500	Rs/Quintal
			NR	Other	2790	2820	2800	Rs/Quintal
Sheoraphuly	10	Tonnes	NR	Ratnachudi (718 5-749)	2600	2750	2700	Rs/Quintal
Tamluk (Medinipur E)	21	Tonnes	NR	Common	1950	2050	2000	Rs/Quintal
			NR	Fine	2250	2350	2300	Rs/Quintal
Uluberia	9.5	Tonnes	NR	Other	2200	2400	2300	Rs/Quintal
			NR	Sona Mansoori Non Basmati	1900	2100	2000	Rs/Quintal

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 © 2015 Indian Agribusiness Systems Pvt. Ltd.