

Domestic Market Highlights:

All India Average rice price in the first week of April was moved firm by 1.26% from previous week and currently hover in the range of Rs.2770-2780/quintal. We expect market is likely to move in the range bound to firm in coming weeks.

Rice prices of Pusa 1121 basmati variety in Punjab and Haryana states were unchanged on account of the steady local and export demand, according to the traders. Prices of Pusa 1121 basmati (parboiled) variety was at Rs 4,600-4,700 per quintal. However, Rice prices would likely to up as basmati export may pick up from this month. Price of 1509 steam is hover in the range of Rs.5400-5500/quintal in Amritsar market.

As per data released by Ministry of agriculture, Planting for India's 2014-15 rabi (secondary) rice crop (November-May) has reached about 3.943 million hectares as of March 27, a decrease of about 9.5% from the same period last year.

All-India progressive procurement of Rice as on 27.03.2015 for the marketing season 2014-15 was 240.66 lakh tonnes against the procurement of 243.94 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.

China is likely to begin rice import from India in July this year, as domestic consumption is increased in 2014-15 by 1.43% from last year as per by USDA. China previously restricted the import of Indian basmati rice due to Khapra beetle.

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 Firm in 02nd Week of April.

International Market Highlight:

Iran's likely resumption of import is unlikely to drive market up suddenly as stock is ample owing to bumper crop this year. However, higher expected demand from EU may support cash market at current level and resultantly aromatic rice market may get firmer by 2 to 3 percent in the short to medium term. Commerce ministry expects 8 to 10 lakh tonne import by Iran in 2014-15. Usually Iran imports 12 to 13 lakh tonne basmati rice from India.

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.

Pakistan 5% broken rice is today shown at about \$370 per ton, up about \$10 per ton from a week, up about \$30 per ton from a month ago and down about \$40 per ton from a year ago. The UN's FAO estimates that Pakistan will export about 3.8 million tons of rice in 2015, up slightly from 2014 due to increased production expected. China's Guangdong Grain Association has signed an agreement with the Rice Exporters Association of Pakistan to import about 1,500 tons of rice this year.

The MY 2015/16 (October to September) Mexico rice production is forecast at 240,000 MT, with harvested area estimated at 41,000 ha. This year's rough rice production level converts to 165,000 MT of milled rice. The Post/New total rice production estimate for MY 2014/15 has been revised slightly upward from USDA/Official estimates to 230,000 MT (rough production) reflecting the most recent data from SAGARPA (Secretariat of Agriculture, Livestock, Rural Development, Fisheries and Food). The increase in rough rice production is equivalent to 158,000 MT of milled rice.

The Government of Costa Rica published Executive Decree #38884-MEIC on February 27th, which sets the producer price at colones(Unit) 22,139 per 73.6 kg bag of dry and clean paddy rice. This price is equivalent to \$557/MT at the current exchange rate of colones 540/USD, and represents a 2 percent decline from the previous price. The decree also sets the minimum and maximum price for different presentations and qualities of milled rice, either locally produced or imported. Those prices will enter into effect on June 8th, 2015 so that the millers can sell their current stocks of rice. With the new prices, the consumer will obtain a 4 percent reduction in the price of milled rice. The government had previously said that it would reduce the price of rice as part of an agreement with the rice sector.

Commodity-wise, Market-wise Daily Rice Price As On Date:

| Market Center | Arrivals | Unit of Arrivals | Origin | Variety | Minimum Price | Maximum Price | Modal Price | Unit of Price |
|---------------------|----------|------------------|--------|----------------------|---------------|---------------|-------------|---------------|
| Cereals | | | | | | | | |
| Rice | | | | | | | | |
| Andhra Pradesh | | | | | | | | |
| Addanki | NR | Tonnes | NR | B P T | 3550 | 3600 | 3570 | 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 |
| 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 | | | | | | | | |
| Gauripur | 25 | Tonnes | NR | Fine | 3200 | 5000 | 4500 | Rs/Quintal |
| | | | NR | Other | 2200 | 3000 | 2500 | Rs/Quintal |
| Lanka | 55 | Tonnes | NR | Medium | 1750 | 1850 | 1800 | Rs/Quintal |
| Nalbari | NR | Tonnes | NR | Fine | 2700 | 3100 | 2900 | Rs/Quintal |
| | | | NR | Super Fine | 3400 | 3600 | 3500 | Rs/Quintal |
| Silapathar | 4.1 | Tonnes | NR | Fine | 2500 | 3500 | 3000 | Rs/Quintal |
| Tinsukia | 20 | Tonnes | NR | Fine | 2700 | 3200 | 2800 | Rs/Quintal |
| | | | NR | Medium | 2200 | 2350 | 2250 | Rs/Quintal |
| Jammu and Kashmir | | | | | | | | |
| Jammu (Grain Mandi) | NR | Tonnes | NR | Basmatibar (Raw/Old) | 8500 | 9000 | 8750 | Rs/Quintal |
| Jharkhand | | | | | | | | |
| Daltenganj | NR | Tonnes | NR | Other | 2440 | 2700 | 2690 | Rs/Quintal |
| Gadhwah | NR | Tonnes | NR | Other | 2000 | 2800 | 2400 | Rs/Quintal |
| Gumla | 20 | Tonnes | NR | Other | 2600 | 2900 | 2750 | Rs/Quintal |
| Hazaribagh | 9.5 | Tonnes | NR | Other | 2860 | 3010 | 2950 | Rs/Quintal |
| Khunti | NR | Tonnes | NR | Coarse | 1750 | 1850 | 1800 | Rs/Quintal |
| | | | NR | Fine | 2500 | 2700 | 2550 | Rs/Quintal |
| | | | NR | Medium | 2350 | 2450 | 2400 | Rs/Quintal |
| Saraikela | NR | Tonnes | NR | Medium | 2390 | 2600 | 2460 | Rs/Quintal |
| | | | NR | Other | 1670 | 2000 | 1860 | Rs/Quintal |
| Kerala | | | | | | | | |
| Chengannur | 7 | Tonnes | NR | IR-8 | 2400 | 2500 | 2400 | Rs/Quintal |
| | | | NR | Jaya | 3200 | 3500 | 3300 | Rs/Quintal |
| Mannar | 10 | Tonnes | NR | IR-8 | 3200 | 3400 | 3300 | Rs/Quintal |
| | | | NR | Jaya | 3500 | 3700 | 3600 | Rs/Quintal |
| | | | NR | Other | 3700 | 3900 | 3800 | Rs/Quintal |

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|---------------|-------|--------|----|--------|------|------|------|------------|
| Meghalaya | | | | | | | | |
| Shillong | 1.2 | Tonnes | NR | Other | 3400 | 3600 | 3500 | Rs/Quintal |
| Orissa | | | | | | | | |
| Bargarh | 4.12 | Tonnes | NR | Other | 2100 | 2300 | 2200 | Rs/Quintal |
| Bonai | 40 | Tonnes | NR | Other | 2000 | 2500 | 2000 | Rs/Quintal |
| Deogarh | 9 | Tonnes | NR | Other | 2000 | 3000 | 2500 | Rs/Quintal |
| Karanjia | 6.5 | Tonnes | NR | Common | 2400 | 2700 | 2500 | Rs/Quintal |
| | | | NR | Other | 2200 | 2500 | 2400 | Rs/Quintal |
| Nilagiri | 90 | Tonnes | NR | Other | 2100 | 2300 | 2200 | Rs/Quintal |
| Tileibani | 3 | Tonnes | NR | Other | 2000 | 3000 | 2500 | Rs/Quintal |
| Uttar Pradesh | | | | | | | | |
| Agra | 58 | Tonnes | NR | III | 1950 | 2040 | 1995 | Rs/Quintal |
| Ajuha | 23.5 | Tonnes | NR | Other | NR | NR | 2040 | Rs/Quintal |
| Aligarh | 80 | Tonnes | NR | III | 1900 | 1950 | 1920 | Rs/Quintal |
| Anandnagar | 45 | Tonnes | NR | Other | 1800 | 2050 | 1930 | Rs/Quintal |
| Ballia | 180 | Tonnes | NR | III | 1950 | 2050 | 1970 | Rs/Quintal |
| Balrampur | 48 | Tonnes | NR | Other | 2010 | 2040 | 2025 | Rs/Quintal |
| Baraut | 6 | Tonnes | NR | III | 1970 | 2180 | 2070 | Rs/Quintal |
| Bareilly | 256 | Tonnes | NR | Coarse | NR | NR | 2050 | Rs/Quintal |
| Bijnaur | 14 | Tonnes | NR | Common | NR | NR | 2050 | Rs/Quintal |
| Bindki | 47 | Tonnes | NR | Other | 2065 | 2075 | 2070 | Rs/Quintal |
| Buland Shahr | 8 | Tonnes | NR | III | 1800 | 2100 | 2045 | Rs/Quintal |
| Chorichora | 20 | Tonnes | NR | III | 1960 | 1975 | 1965 | Rs/Quintal |
| Dadri | 60 | Tonnes | NR | III | 1950 | 2200 | 2120 | Rs/Quintal |
| Faizabad | 216.5 | Tonnes | NR | Other | 2055 | 2090 | 2075 | Rs/Quintal |
| Farukhabad | 5.5 | Tonnes | NR | III | NR | NR | 2180 | Rs/Quintal |
| Fatehpur | 45 | Tonnes | NR | III | NR | NR | 2190 | Rs/Quintal |
| Gazipur | 80 | Tonnes | NR | III | 1965 | 1985 | 1975 | Rs/Quintal |
| Gonda | 90.5 | Tonnes | NR | III | 1950 | 2050 | 2010 | Rs/Quintal |
| Haathras | 45 | Tonnes | NR | Coarse | 1910 | 1990 | 1950 | Rs/Quintal |
| Jaunpur | 90 | Tonnes | NR | Coarse | 1900 | 2000 | 1965 | Rs/Quintal |
| Kasganj | 12.5 | Tonnes | NR | Coarse | 2025 | 2045 | 2045 | Rs/Quintal |
| Khaga | 8 | Tonnes | NR | Coarse | NR | NR | 2100 | Rs/Quintal |
| Khatauli | 1.5 | Tonnes | NR | III | 2050 | 2120 | 2100 | Rs/Quintal |
| Khurja | 4.5 | Tonnes | NR | III | 1965 | 2210 | 2080 | Rs/Quintal |
| Lakhimpur | 13 | Tonnes | NR | Coarse | 2080 | 2150 | 2110 | Rs/Quintal |
| Lalganj | 2 | Tonnes | NR | III | 1970 | 2000 | 1985 | Rs/Quintal |
| Lalitpur | 20 | Tonnes | NR | Other | 2100 | 2250 | 2160 | Rs/Quintal |
| Lucknow | 260 | Tonnes | NR | Coarse | 2000 | 2100 | 2050 | Rs/Quintal |

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|--------------|-------|--------|----|--------|------|------|------|------------|
| Naugarh | 17 | Tonnes | NR | III | 1900 | 2030 | 1955 | Rs/Quintal |
| Partaval | 10 | Tonnes | NR | III | 1910 | 1960 | 1940 | Rs/Quintal |
| Payagpur | 8 | Tonnes | NR | III | 2045 | 2080 | 2060 | Rs/Quintal |
| Pilibhit | 80 | Tonnes | NR | Coarse | 2150 | 2195 | 2175 | Rs/Quintal |
| Pratapgarh | 25 | Tonnes | NR | III | 2010 | 2050 | 2030 | Rs/Quintal |
| Pukhrayan | 5 | Tonnes | NR | III | NR | NR | 2200 | Rs/Quintal |
| Rampur | 4.5 | Tonnes | NR | Other | 2030 | 2050 | 2040 | Rs/Quintal |
| Sandila | 8 | Tonnes | NR | Other | 2190 | 2210 | 2200 | Rs/Quintal |
| Sehjanwa | 51 | Tonnes | NR | III | 1930 | 2000 | 1970 | Rs/Quintal |
| Shahganj | 80 | Tonnes | NR | III | 1850 | 1930 | 1880 | Rs/Quintal |
| Shahjahanpur | 147.9 | Tonnes | NR | Other | 2035 | 2085 | 2060 | Rs/Quintal |
| Sitapur | 26 | Tonnes | NR | Coarse | 1960 | 2100 | 2060 | Rs/Quintal |
| Siyana | 2.5 | Tonnes | NR | III | 1950 | 2170 | 2035 | Rs/Quintal |
| Sultanpur | 200 | Tonnes | NR | Other | 2000 | 2100 | 2050 | Rs/Quintal |
| Yusufpur | 37.5 | Tonnes | NR | III | 1875 | 1975 | 1925 | Rs/Quintal |
| Uttrakhand | | | | | | | | |
| Gadarpur | 1214 | Tonnes | NR | Other | 2000 | 2254 | 2127 | Rs/Quintal |
| West Bengal | | | | | | | | |
| Bolpur | 187 | Tonnes | NR | Fine | 2500 | 2600 | 2550 | Rs/Quintal |
| | | | NR | Other | 2200 | 2300 | 2250 | Rs/Quintal |
| Coochbehar | 53 | Tonnes | NR | Coarse | 2125 | 2200 | 2150 | Rs/Quintal |
| | | | NR | Masuri | 2750 | 2900 | 2800 | Rs/Quintal |
| Dinhata | 23 | Tonnes | NR | Common | 2350 | 2450 | 2400 | Rs/Quintal |
| Falakata | 14 | Tonnes | NR | Common | 2100 | 2200 | 2150 | Rs/Quintal |
| Gajol | 55 | Tonnes | NR | Fine | 3000 | 3200 | 3100 | Rs/Quintal |
| | | | NR | H.Y.V. | 2500 | 2700 | 2600 | Rs/Quintal |
| | | | NR | Other | 1850 | 1950 | 1900 | Rs/Quintal |

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|----------------------|-----|--------|----|--------|------|------|------|------------|
| Habra | 75 | Tonnes | NR | Other | 1850 | 1850 | 1850 | Rs/Quintal |
| Indus(Bankura Sadar) | 10 | Tonnes | NR | Other | 2400 | 2550 | 2500 | Rs/Quintal |
| Islampur | 3.5 | Tonnes | NR | Common | 2100 | 2200 | 2150 | Rs/Quintal |
| Kaliaganj | 23 | Tonnes | NR | Other | 2450 | 2550 | 2500 | Rs/Quintal |
| Kalimpong | 0.8 | Tonnes | NR | Other | 2600 | 2800 | 2700 | Rs/Quintal |
| Medinipur(West) | 14 | Tonnes | NR | Other | 2350 | 2400 | 2380 | Rs/Quintal |
| Nadia | 50 | Tonnes | NR | Fine | 3050 | 3150 | 3100 | Rs/Quintal |
| Pundibari | 10 | Tonnes | NR | Coarse | 2100 | 2175 | 2125 | Rs/Quintal |
| Raiganj | 24 | Tonnes | NR | Other | 2500 | 2600 | 2550 | Rs/Quintal |
| Ranaghat | 6 | Tonnes | NR | Other | 2300 | 2400 | 2350 | Rs/Quintal |
| Samsi | 50 | Tonnes | NR | H.Y.V. | 1990 | 2010 | 2000 | Rs/Quintal |
| | | | NR | Other | 2990 | 3010 | 3000 | Rs/Quintal |

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