

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

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

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

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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