

Domestic Market Highlights:

Total rice (non basmati and basmati) export in the month of March was 9.98 lakh tonnes which is up by around 31% from last month due to fresh demand came from African Countries, as per latest data provide by IBIS.

Total Rice export for MY-2014-15 till March-15 was 59.39 lakh tonnes which was up by around 15% from same period last year export of 51.51 lakh tonnes. Non basmati rice export in the month of March was 6.00 lakh tonnes and basmati exports for MY-2014-15(Oct14-Sep-15) in the month was 3.98 lakh tonnes. This month Saudi Arabia was the largest buyer of aromatic rice which contributes around 30% of total export of aromatic rice.

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.

Price Outlook:-Average Rice price in all India is likely to trade steady to slightly Firm in 02nd Week of April.

International Market Highlight:

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.

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.

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.

Paddy Prices in Various Markets

Market	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
	(Tonnes)		(Rs./Quintal)	(Rs./Quintal)	(Rs./Quintal)
Andhra Pradesh					
Divi	0.1	B P T	2100	2200	2100
Gooti	0.1	Other	1350	1450	1400
Kandukur	0.1	B P T	2300	2400	2350
Koilkunta	NR	B P T	1300	1500	1400
Kurupam	NR	1001	1360	1360	1360
Malleswaram	NR	B P T	1550	1575	1560
		MTU-1001	1375	1385	1380
		MTU-1010	1440	1450	1445
		NO. 2716	1440	1450	1445
Mydukur	NR	Masuri	1550	1650	1600
Narsipatnam	NR	Paddy	1360	1400	1380
Parvathipuram	NR	1001	1360	1360	1360
Pathapatnam	NR	Paddy	1360	1400	1360
Peddapuram	256.5	Swarna Masuri (New)	1360	1400	1380
Ponduru	NR	Paddy	1360	1400	1380
Proddatur	NR	B P T	1400	1500	1450
Saluru	NR	1001	1360	1360	1360
Sampara	NR	B P T	1400	1500	1450
		Swarna Masuri (New)	1360	1370	1365
Srikalahasti	NR	ADT 37	1333	1400	1373
		B P T	1600	1733	1666
Thottambedu	NR	Paddy Coarse	1300	1360	1330
Tuni	NR	Swarna Masuri (OLD)	1350	1370	1360

Venkatagiri	0.1	MTU-1010	1360	1410	1380
Yellamanchili	NR	Paddy	1360	1400	1380
Chattisgarh					
Bazar Atriya	NR	Paddy	1200	1360	1300
Dongargarh	12.5	1001	1360	1400	1380
Gandai	8	Paddy	1360	1360	1360
Kheragarh	NR	Paddy	1200	1360	1300
Gujarat					
Dahod	44.3	Paddy fine	1300	1360	1350
Dehgam	102	Other	1125	1200	1162
Dehgam(Rekhiyal)	NR	Other	1100	1175	1137
Kalol	10.5	Other	1260	1495	1350
Mandvi	0.14	Other	1075	1075	1075
Tapapur	13.7	Other	1650	1810	1780
Jharkhand					
Chakulia	NR	Other	1210	1400	1330
Gumla	NR	Other	1150	1250	1200
Khunti	NR	Paddy Coarse	1360	1460	1410
		Paddy Medium	1450	1650	1550
Lohardaga	15	Paddy fine	1250	1430	1395
		Paddy Medium	1180	1385	1365
Orissa					
Bonai	40	Other	1360	1400	1360
Jajpur	NR	Other	1360	1400	1400
Tamil Nadu					
Ambasamudram	NR	Other	1400	1600	1500
Cumbum	NR	Other	1050	1250	1150
Sankarankovil	38.9	ADT 36	1200	1400	1250
Theni	NR	Other	1050	1250	1150
Thenkasi	NR	ADT 36	1400	1600	1500
Vadaseri	NR	AST 16	1300	1400	1350
Telangana					
Armoor	NR	MTU-1010	1400	1400	1400
Banswada	0.1	MTU-1010	1400	1400	1400
Chandur	NR	1001	1400	1400	1400
Chandur(Mungodu)	NR	I.R. 64	1400	1400	1400
Chityal	NR	MTU-1010	1400	1400	1400
Dharmaram	NR	Paddy	1400	1400	1400

Huzurnagar	0.1	MTU-1008	1400	1400	1400
Huzzurabad	NR	1001	1360	1360	1360
		MTU-1010	1400	1400	1400
Karimnagar	0.9	Samba Masuri	1370	1370	1370
Kathalapur	NR	Other	1345	1345	1345
Manthani	20	MTU-1001	1360	1360	1360
		MTU-1010	1400	1400	1400
Mothkur	NR	MTU-1010	1400	1400	1400
Nakrekal	NR	MTU-1001	1360	1360	1360
Nalgonda	NR	B P T	1400	1400	1400
Neredcherla	0.1	B P T	1400	1400	1400
Nidamanoor	NR	B P T	1400	1400	1400
Pitlam	10	1001	1400	1400	1400
Ramayampet	140	MTU-1010	1400	1400	1400
Sattupalli	NR	Samba Masuri	1400	1400	1400
Shadnagar	0.1	Hansa	1270	1326	1282
Sultanabad	NR	Paddy	1400	1400	1400
Tirumalagiri	233.6	I.R. 64	1056	1309	1139
Vemulawada	NR	Other	1345	1345	1345
Voligonda	NR	MTU-1010	1400	1400	1400
Voligonda(Ramannapet)	NR	MTU-1010	1400	1400	1400
Yellandu	0.1	1001	1380	1400	1390
Yellareddy	NR	MTU-1010	1400	1400	1400
Uttar Pradesh					
Divai	48	Basumathi	1200	1900	1450
Uttrakhand					
Gadarpur	150	Other	1410	1410	1410
West Bengal					
Bethuadahari	12	Other	1550	1650	1600
Ghatal	29	Common	1090	1150	1120
		Fine	1150	1230	1200
Mathabhanga	17.5	Common	1075	1125	1100

(Prices in Rs/Qtl)

Rice Arrivals in Various Markets

Market	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
	(Tonnes)		(Rs./Quintal)	(Rs./Quintal)	(Rs./Quintal)
Andhra Pradesh					
Divi	0.1	B P T	3100	3200	3100
Kandukur	0.1	B P T	3500	3700	3600
Visakhapatnam	0.1	B P T	3500	3700	3600
Assam					
Sivasagar	NR	Broken Rice	1450	1580	1515
		Common	1855	1900	1878
		Fine	2215	2538	2377
		Medium	1920	2120	2020
Gujarat					
Dahod	41	Coarse	3600	4300	4200
Jharkhand					
Chakulia	NR	Fine	2210	2400	2350
		Medium	2000	2100	2040
Daltenganj	NR	Other	2480	2700	2640
Deoghar	67	Fine	3400	3700	3600
		Medium	2300	2500	2400
		Motta (Coarse) Boiled	1600	1800	1700
Giridih	9.15	Fine	3300	3500	3500
		Medium	2300	2500	2500
		Motta (Coarse) Boiled	2100	2200	2200
Gumla	NR	Other	2525	2900	2713
Khunti	NR	Coarse	1750	1850	1800
		Fine	2500	2700	2550
		Medium	2350	2450	2400
Koderma	49	Fine	3400	3600	3500
		Medium	2300	2500	2400
		Motta (Coarse) Boiled	1600	1800	1700
Lohardaga	20	Common	1800	2000	1900
		Fine	2500	2800	2645
		Medium	2200	2400	2350
Ranchi	119	Coarse	1800	2280	2060
		Fine	2900	6000	3100
		Medium	2300	2680	2380
Orissa					

Bonai	40	Other	2000	2200	2100
Jajpur	NR	Other	2000	2500	2500
Kendupatna	7.12	Other	1800	1800	1800
Uttar Pradesh					
Dibiapur	240	III	2200	2240	2220
Kannauj	9.5	III	NR	NR	2180
Khatauli	1	III	2000	2150	2050
Mawana	1.5	III	NR	NR	2090
Uttarakhand					
Gadarpur	435	Other	1800	1800	1800
West Bengal					
Barasat	60	Masuri	2300	2400	2350
		Other	2450	2550	2500
Chakdah	4	Other	3000	3400	3200
Ghatal	30	Common	1880	1950	1920
		Fine	2120	2180	2160
Habra	80	Other	1850	1850	1850
Islampur	3	Common	2150	2250	2200
Mathabhanga	160	Common	2000	2100	2050

(Arrivals and Prices in Rs/Qtl)

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