

Domestic Market Highlights:

All India Average rice price in the second week of April was moved firm by 10.39% from previous week and currently hover in the range of Rs.2900-2910/quintal. We expect market is likely to move in the range bound to firm in coming weeks. Average rice price in Andhra Pradesh in second week of April was moved down by 3.2% from last week and currently hover in the range of Rs.3590-3600/quintal (average of all varieties).

Andhra Government agencies had purchased Rs 425 crores worth of paddy from farmers in Krishna district during the kharif season. Opening a paddy procurement centre at Gollapudi village in Krishna district to purchase rabi season paddy from farmers, government agencies purchased 3,31,135 metric tonne of paddy from 15,393 farmers in the district as per by Minister for Water Resources Devineni Umamaheshwara Rao.

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.

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.

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

Market	Arrivals (Tonnes)	Variety	Minimum Price (Rs./Quintal)	Maximum Price (Rs./Quintal)	Modal Price (Rs./Quintal)
Andhra Pradesh					
Achanta	NR	MTU-1010	1380	1400	1390
Ambajipeta	NR	MTU-1010	1400	1400	1400
		Swarna Masuri (New)	1360	1360	1360
Anaparthi	0.1	Paddy	1360	1400	1360
Atmakur	0.1	Sona Mahsuri	1600	1700	1650
Atmakur(SPS)	0.1	MTU-1010	1320	1400	1350
Attili	NR	MTU-1010	1380	1400	1380
Badvel	NR	Masuri	1410	1450	1430
		Molagolukulu (New)	1360	1400	1380
Bapatla	0.1	B P T	1400	1500	1450
Chintalapudi	0.1	MTU-1001	1380	1410	1400
		MTU-1010	1310	1380	1345
Chodavaram	0.1	Samba Masuri	1450	1550	1500
Denduluru	NR	Paddy	1300	1345	1310
Gopalavaram	NR	Sona Masuri (OLD)	1310	1400	1350
Gudur	NR	MTU-1010	1370	1420	1385
Ipur	NR	B P T	2100	2200	2150
Jaggayyapeta	NR	B P T	1300	1500	1400
Kakinada	NR	MTU-1010	1400	1420	1410

Koilkunta	278.5	B P T	1300	1500	1400
Kothabommali	NR	Paddy	1360	1400	1360
Nagalapuram	NR	Paddy Coarse	1200	1250	1220
Nagaram	NR	Paddy	1360	1400	1360
Naidupet	0.1	MTU-1010	1360	1400	1380
Nandikotkur	0.1	Sona	1600	1700	1650
Narsapuram	NR	MTU-1010	1360	1400	1380
Narsipatnam	NR	Paddy	1360	1400	1380
Nellore	0.1	MTU-1010	1370	1400	1380
Palakonda	NR	Paddy	1330	1360	1345
Penamaluru	NR	MTU-1010	1400	1500	1450
Penugonda	0.1	Swarna Masuri (New)	1380	1420	1400
Pidugurala(Palnadu)	0.1	B P T	1310	1400	1350
Pithapuram	NR	Paddy	1320	1400	1375
Polavaram	NR	Sona Masuri (OLD)	1310	1400	1350
Ponnur	0.1	B P T	1400	1500	1450
Proddatur	NR	B P T	1400	1550	1450
Pusapatirega	0.1	1001	1310	1400	1310
Rajam	NR	Paddy	1330	1360	1345
Repalli	0.1	B P T	1400	1500	1450
Sampara	NR	B P T	1400	1500	1450
		Swarna Masuri (New)	1360	1370	1365
Sullurpet	0.1	MTU-1010	1360	1400	1380
Tanuku	NR	MTU-1010	1350	1400	1360
Tellarevu	NR	Swarna Masuri (New)	1360	1400	1380
Udayagiri	0.1	MTU-1010	1360	1400	1380
Vakadu	0.1	MTU-1010	1320	1400	1360
Vijayanagaram	0.2	1001	1360	1400	1380
Yellamanchili	NR	Paddy	1360	1400	1360
Assam					
Silapathar	5	Paddy fine	1400	1500	1450
Chattisgarh					
Amoda	0.5	Other	1250	1250	1250
Champa	5.5	Paddy	1370	1370	1370
Lormi	2.5	Paddy	1270	1270	1270
Nagari	106.8	I.R. 36	1200	1200	1200
Pathalgaon	10	Common	1360	1365	1365
Gujarat					
Ahwa-Dang	0.7	Other	1100	1200	1150
Dahod	32.6	Paddy fine	1300	1360	1350

Dehgam	101	Other	1100	1250	1175
Halol	NR	Other	1345	1370	1365
Khambhat(Grain Market)	15	Other	1500	1930	1680
		Paddy	1480	1810	1650
Shehra	NR	Other	1200	1400	1300
Tapapur	17.4	Other	1200	1820	1610
Jharkhand					
Lohardaga	17	Paddy fine	1250	1430	1395
		Paddy Medium	1180	1375	1365
Karnataka					
Honnali	12	Paddy Medium	1700	1700	1700
Madhya Pradesh					
Bichhiya	31.05	Other	1360	1370	1360
Orissa					
Attabira	NR	Other	1360	1400	1360
Bhanjanagar	0.1	Common	1310	1360	1360
Bonai	40	Other	1360	1400	1360
Jajpur	52	Other	1360	1400	1400
Karanjia	4.6	Other	1360	1360	1360
Nimapara	16	Other	1300	1380	1360
Pondicherry					
Karaikal	NR	ADT 38	1333	1430	1381
		ADT 39	1333	1430	1381
		Other	1333	1430	1381
		Papatla	1700	1833	1766
		Pommani	1350	1416	1383
		White Ponni	1700	2000	1850
Punjab					
Gehri(Jandiala mandi)	110	Other	2050	2511	2450
Tamil Nadu					
Ambasamudram	NR	Other	1400	1600	1500
Anaimalai	7.5	Other	1360	1410	1380
Arani	107.41	A. Ponni	1172	1241	1207
		ADT 37	1123	1260	1192
		ADT 43	1267	1293	1280
		Sona	1201	1284	1243
Aruppukottai	NR	Culture	1320	1480	1430
Arur	NR	Paddy	1450	1600	1525
Kalavai	96.13	ADT 37	1373	1411	1392
		Super Ponni	1384	1420	1397
Kamuthi	NR	Other	1300	1450	1375
Karumanturai	0.1	B P T	1100	1400	1250
Kumbakonam	NR	B P T	1300	1400	1360

		Culture	1250	1380	1300
Lalgudi	NR	Other	1400	1500	1450
Madurai	NR	ADT 43	1420	1500	1470
		AST 16	1400	1420	1410
		Ponni	1530	1600	1560
		Sona	1600	1650	1620
Manamadurai	NR	A. Ponni	1650	1800	1720
		ADT 36	1470	1650	1580
		Red	1350	1450	1400
Melur	NR	ADT 36	1620	1700	1680
		ADT 43	1680	1720	1700
Orathanadu	NR	B P T	1150	1360	1200
		Culture	1250	1400	1300
Palani	NR	ADT 39	1310	1370	1360
Paramakudi	NR	ADT 36	1400	1600	1500
		Other	1200	1400	1360
Pattukottai	NR	B P T	1250	1400	1300
		Culture	1300	1450	1400
Rajapalayam	NR	Super Ponni	1000	1700	1300
Rajasingamangalam	NR	Other	1300	1450	1375
Sankarankovil	11.2	ADT 36	1200	1400	1250
Thalaivasal	0.1	Other	1100	1200	1150
Thammampati	0.1	Other	1100	1200	1150
Thanjavur	NR	B P T	1300	1400	1350
		Culture	1250	1400	1300
Thenkasi	NR	ADT 36	1400	1600	1500
Thoothukudi	NR	Other	1400	1600	1500
Tirunelveli	NR	ADT 36	1400	1600	1500
		AST 16	1400	1600	1500
Usilampatty	NR	ADT 43	1700	1800	1750
		Co. 43	1600	1700	1650
		Ponni	2300	2400	2350
Telangana					
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
Huzurabad	NR	1001	1360	1360	1360
		MTU-1010	1400	1400	1400
Mothkur	NR	MTU-1010	1400	1400	1400
Nakrekal	NR	MTU-1001	1360	1360	1360
Narayankhed	NR	MTU-1010	1400	1400	1400
Nidamanoor	NR	B P T	1400	1400	1400
Pitlam	10	1001	1400	1400	1400
Venkateswarnagar	NR	1001	1400	1400	1400

Venkateswarnagar(Chintapalli)	NR	1001	1400	1400	1400
Voligonda	NR	MTU-1010	1400	1400	1400
Voligonda(Ramannapet)	NR	MTU-1010	1400	1400	1400
Tripura					
Garjee	2.2	Swarna Masuri (New)	1375	1450	1400
Uttar Pradesh					
Aligarh	230	Basumathi	2200	2270	2250
		Paddy fine	1400	1450	1430
Anandnagar	25	Other	1100	1360	1250
Buland Shahr	70	Other	1400	2450	1450
Chandoli	180	Other	1360	1370	1365
Chhibramau(Kannuj)	28	Common	NR	NR	1375
Devariya	100	Paddy Coarse	1250	1300	1275
Gonda	122	Common	1200	1360	1310
Gorakhpur	150	Paddy Coarse	1250	1300	1280
Khurja	7	Paddy fine	1450	1500	1460
Naugarh	8.5	Paddy Coarse	1200	1300	1250
Pilibhit	200	Other	1180	1360	1200
Pratapgarh	10.5	Paddy	1230	1360	1280
Raibareilly	88	Other	1370	1380	1375
Sandila	24	Paddy Coarse	1390	1410	1400
Tanda	74.5	Paddy	1150	1250	1200
West Bengal					
Bethuadahari	12	Other	1550	1650	1600
Birbhum	758	Other	1090	1115	1105
Egra/contai	2.2	Paddy Coarse	1020	1100	1050
		Paddy fine	1130	1200	1150
Mekhliganj	70	Common	1150	1200	1175
Sainthia	4109	Common	1090	1120	1110
Samsi	50	Other	1070	1080	1075
		Paddy fine	1090	1120	1100

Market	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
	(Tonnes)		(Rs./Quintal)	(Rs./Quintal)	(Rs./Quintal)
Andhra Pradesh					
Repalli	0.1	B P T	4100	4300	4200

Assam					
Cachar	60	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Dibrugarh	NR	Other	2200	2800	2500
Gauripur	38	Other	2200	3000	2600
Hailakandi	4	Common	2400	2950	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Howly	55	Broken Rice	1400	1500	1450
		Common	1900	2100	2000
		Fine	2400	2600	2500
		Super Fine	3700	3800	3750
Karimganj	60	Common	2100	2300	2200
Lanka	55	Fine	2500	2700	2600
		Medium	1750	1850	1800
P.O. Uparhali Guwahati	82	Common	2400	2800	2600
		Fine	3500	4800	4200
		Super Fine	6500	8000	7000
Silapathar	3.8	Fine	2500	3500	3000
Gujarat					
Dahod	80.3	Coarse	3600	4300	4200
Jharkhand					
Deoghar	63	Fine	3200	3400	3300
		Medium	2100	2300	2200
		Motta (Coarse) Boiled	1600	1800	1700
Dumka	NR	Coarse	1850	2200	2000
		Medium	2200	2450	2400
Koderma	52	Fine	3300	3500	3400
		Medium	2300	2500	2400
		Motta (Coarse) Boiled	1600	1800	1700
Latehar	NR	Boiled Rice	1800	2000	1900
		Fine	2700	2900	2800
		Medium	2450	2600	2550
Lohardaga	22.5	Common	1800	2000	1950
		Fine	2600	2800	2700
		Medium	2200	2400	2300
Ranchi	174.8	Coarse	1800	2280	2060
		Fine	2900	6000	3200
		Medium	2300	2680	2380

Kerala					
Alappuzha	10	Basmati Paddy	3800	3925	3875
		IR-8	2900	3000	2950
		Jaya	2900	3050	2975
		Other	3400	3475	3450
		Ponni	2900	3000	2950
Chengannur	8	IR-8	2300	2600	2400
		Jaya	3200	3500	3300
Cherthala	15	IR-8	2550	2650	2600
		Jaya	3350	3500	3400
		Other	3650	3800	3700
Mannar	10	IR-8	2900	3100	3000
		Jaya	3000	3200	3100
		Other	3500	3700	3600
Maharashtra					
Nira	14	Other	2400	3500	2950
Orissa					
Bargarh	4.07	Other	2300	2500	2400
Bhanjanagar	0.1	Common	2000	2200	2100
Bonai	30	Other	2000	2300	2100
Jajpur	NR	Other	2000	2500	2500
Jeypore	1.8	Other	4000	4200	4100
Jeypore(Kotpad)	3.8	Common	3000	3300	3250
Karanjia	5.8	Common	2400	2700	2500
		Other	2200	2500	2400
Nimapara	4	Other	1800	2000	1900
Rahama	2.6	Other	1800	2700	2000
Tripura					
Garjee	0.18	Masuri	2500	2800	2600
Uttar Pradesh					
Achalda	34	III	NR	NR	2230
Ajuha	14.5	Other	NR	NR	2075
Akbarpur	162.5	III	1960	2000	1980
Aligarh	80	III	1900	1970	1940
Allahabad	180	Other	NR	NR	2150
Bareilly	290	Coarse	NR	NR	2025
Bharthna	90	III	NR	NR	2225
Bijnaur	17.5	Common	NR	NR	2070
Buland Shahr	4	III	1800	2100	2035
Chandoli	4.5	Other	1840	1870	1855
Chhibramau(Kannuj)	20	III	NR	NR	2180
Dadri	80	III	1900	2160	2080
Devariya	75	III	1930	1970	1950
Farukhabad	5	III	NR	NR	2170
Fatehpur	35.5	III	NR	NR	2175

Ghaziabad	60	III	NR	NR	2130
Gonda	105	III	1950	2050	2010
Gorakhpur	340	III	2000	2030	2015
Jasra	13	III	NR	NR	2025
Jaunpur	90	Coarse	1900	2000	1965
Jhansi	20	Other	1900	2000	1950
Khaga	12	Coarse	NR	NR	2140
Khairagarh	10	III	1990	2030	2010
Khurja	5	III	1950	2180	2070
Mirzapur	12	Other	NR	NR	1980
Muradabad	9	III	NR	NR	2040
Naugarh	15	III	1880	1930	1910
Partaval	9	III	1910	1970	1940
Pilibhit	78	Coarse	2130	2200	2190
Pratapgarh	28.5	III	1960	2000	1980
Raibareilly	7.5	Other	1970	2000	1990
Rampur	7.5	Other	2030	2050	2040
Saharanpur	90	III	1780	2300	2115
Sandila	5	Other	2180	2200	2190
Sardhana	1.2	III	2030	2150	2090
Sehjanwa	54	III	1880	2020	1975
Shahganj	80	III	1890	1950	1920
Varanasi(Grain)	4080	Other	1965	2020	1995
Yusufpur	50	III	1850	1950	1900
Uttrakhand					
Tanakpur	10	Other	1800	2000	1900
West Bengal					
Alipurduar	59	Common	2150	2250	2200
		Fine	3100	3200	3150
		Super Fine	3500	3600	3550
Balurghat	26	Other	1960	2100	2000
Beldanga	75	Other	2400	2500	2450
Bethuadahari	5	Fine	3100	3200	3150
Birbhum	459	Common	1880	1940	1920
Coochbehar	52.5	Coarse	2100	2150	2125
Egra/contai	46	Coarse	1860	1950	1900
		Fine	2230	2350	2300
Falakata	10	Common	2125	2175	2150
Habra	76.5	Other	1850	1850	1850
Islampur	4	Common	2100	2200	2150
Kaliaganj	23	Other	2400	2500	2450
Kalimpong	0.9	Other	2600	2800	2700
Kasimbazar	69	Other	2450	2550	2500
Medinipur(West)	14	Other	2340	2350	2350
Mekhliganj	200	Common	1800	1900	1850

		Other	2950	3050	3000
Pundibari	10	Coarse	2100	2150	2100
Purulia	50	Other	2400	2420	2400
Raiganj	25	Other	2450	2550	2500
Ramkrishanpur(Howrah)	22.7	Other	2500	2700	2600
		Sona Mansoori Non Basmati	2300	2500	2400
Ranaghat	5	Other	2300	2400	2350
Sainthia	464.55	Other	1870	1980	1950
Samsi	50	H.Y.V.	1990	2010	2000
		Other	2990	3010	3000
Uluberia	10.5	Other	2200	2400	2300
		Sona Mansoori Non Basmati	1800	2000	1900

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.