Domestic Market Highlights:

All India Average rice price in the fourth week of April was moved weak by 3.41% from previous week and currently hover in the range of Rs.2600-2625/quintal. We expect market is likely to move in the range bound to firm in coming weeks due to weak monsoon prediction by IMD and also there is report on damage of some area under paddy in Telangana.

India rice export touched 10.81 million tonne in first 11 months of the FY 2014-15. It is 8.5 percent higher from the same period last year(9.96 million tonne.However ,basmati rice export has declined by 4 percent to around 3.3 million tonne during April-2014 to Feb 2015.Basmati export during same period last year was recorded at 3.44 million tonne.The reason behind lower basmati export is mainly attributed to lower demand /ban from Iran.

Pondicherry govt announced free 10 kg rice and 5 kg wheat per month under the PDS to eligible families replacing the 2-month old system of disbursing Rs 300 per family through banks, as he presented Rs 6,450-crore tax free state budget for 2015-16. The state Government had modified the scheme discontinuing supply of 10 kg rice to the families and started disbursing Rs 300 per month to them through banks since March this year. Consumer would start getting 10 kg single boiled rice and 5 kg wheat from Next month (May).

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All-India progressive procurement of Rice as on 10.04.2015 for the marketing season 2014-15 was 249.31 lakh tonnes against the procurement of 247.83 lakh tonnes up to the corresponding period of last year. Punjab, Chhattisgarh and Haryana are the major contributor for rice procurement with contribution of 77.81 lakh tonnes, 33.55 Lakh T and 20.01 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.

A government advisory body the Commission for Agricultural Costs and Prices (CACP) on crop pricing has recommended a modest increase of Rs 50 per quintal in the minimum support price for paddy farmers. In its MSP proposals made to Agriculture Ministry for various kharif (summer-sown) crops for 2015-16, the paddy MSP has been suggested to be increased to Rs 1,410 a quintal from Rs. 1,360 for common variety and Rs. 1450 from Rs 1,400 for 'A grade' variety paddy. For the 2014-15 kharif seasons, the previous government had also raised the support price of paddy by Rs 50 per quintal to Rs 1,360 for common variety and to Rs 1,400 for 'A grade' variety paddy.

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 01st Week of May.

International Market Highlight:

As per the unofficial data, the preliminary rice exports (excluding premium white and fragrant rice) for April 13-19, 2015 totaled 13,968 metric tons, down 44,319 metric tons from the previous week and down 56,008 metric tons from the four-week moving average of 69,976 metric tonnes. Rice exports from January 1 - April 19, 2015, totaled 1,077,490 metric tons, down 2 percent from the same period last year.

Export prices declined slightly from the previous week as supplies of off-season rice continue coming into the market. This week, farm level prices of 5% grade white rice paddy fell to around 7,720 baht per metric ton ($239/MT), down 0.5 percent from the previous week. Meanwhile, inquiries from traders are reportedly quiet as they are sourcing relatively cheaper rice from Vietnam. Vietnamese rice is approximately 10 percent lower than Thai rice (new-crop 5% grade white rice) and around 5 percent lower than old-crop white rice from the government stocks.

As per Agriculture ministry of Cambodia, Country produced 9.32 million tons of paddy rice in 2014, slightly down from 9.38 million tons it produced in 2013. Based on last year's amount of production, besides local consumption, the country will have around 4.7 million tons of un- husked rice, or more than 3 million tons of milled rice, left for exports this year. In 2010, Cambodia set a goal of exporting 1 million tons of milled rice by the end of 2015; however, Commerce Minister Sun Chanthol admitted in February this year that the country was unlikely to achieve the target due to lack of milling capacity and funding. Last year, country had exported only 387,000 tons of milled rice, so it is difficult for us to achieve the target. Currently, some 61 companies have exported Cambodian rice to 40 countries and regions around the world, according to the report.

Five main buyers of Cambodian rice are China, France, Malaysia, the Netherlands, and Poland.

The FAO has lowered its 2014 estimated global paddy production by 3.3 million tonnes since December, to 741.3 million tonnes (494.4 million tonnes of it milled), a level only 0.5 per cent below the record 2013 performance. The largest downward revision related to Thailand, one of the world's leading rice exporters, where unseasonable dryness leading to severe constraints in water availability for irrigation took a heavy toll on secondary crop production, the April 2015 issue of the "FAO Rice Market Monitor" states.

Thailand's rice production (paddy) declined by 2.7 per cent in 2014 to 34.3 million tonnes (22.7 million tonnes of milled rice), due mainly to a decline of secondary crop outputs affected by cuts in planted areas. However, in 2015, Thailand is expected to increase production by 2.1 per cent.

The Commerce Ministry is monitoring the price of rice in the world market day by day to see when it can reopen bidding this year for government stocks, since it is afraid of hurting the rice price in the local market. With the sluggishness in global rice trading, local exporters are focusing more on government-to-government contracts, which they see as helping drive shipments for the whole year. Factors affecting sales of rice abroad are global currency volatility, a stronger baht, droughts and monsoons in many producing and importing countries, lower oil prices and the global economic slowdown. With the global rice market cooling down, the ministry has had to delay the year's third rice auction from this month. According to the Thai Rice Exporters Association, rice exports are projected at about 8 million to 8.5 million tonnes this year. The government needs to be more careful about dumping huge quantities of rice on the market in order to prevent prices from dropping.

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.

Rice Prices in Various Markets:

April-28-2015	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2365.88	2176.61
Andhra Pradesh	2345.63	2135.50

Rice Prices in Various Markets

Market	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
	(Tonnes)		(Rs./Quintal)	(Rs./Quintal)	(Rs./Quintal)
Andhra Pradesh					
Addanki	NR	B P T	3600	3650	3620
Denduluru	NR	Sona	2300	2500	2400
Divi	0.1	B P T	3100	3200	3100
Gannavaram	0.1	B P T	3600	4200	3900
Kandukur	0.1	B P T	3500	3700	3600
Kondapi	0.1	B P T	3400	3600	3500
Repalli	0.1	B P T	3800	4000	3900
Visakhapatnam	0.1	B P T	3500	3700	3600
Assam					
Cachar	80	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Dhekiajuli	35	Common	1850	2200	1950
		Fine	2300	2700	2500
Hailakandi	4	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Lanka	50	Medium	1800	1850	1825
North Lakhimpur	NR	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500

P.O. Uparhali Guwahati	71	Common	2400	2800	2600
		Fine	3500	4800	4200
		Super Fine	6500	8000	7000
Bihar					
Kishanganj	NR	Other	2400	2600	2500
Jharkhand					
Chaibasa	19.5	Coarse	1800	1900	1850
		Fine(Basmati)	2200	2450	2300
		Medium	2000	2250	2150
Chakulia	NR	Fine	2150	2350	2270
		Medium	1970	2060	2020
Daltenganj	NR	Other	2430	2700	2680
Gumla	26	Other	2600	2900	2750
Khunti	NR	Coarse	1750	1850	1800
		Fine	2500	2700	2550
		Medium	2350	2450	2400
Ranchi	213	Coarse	1800	2280	2075
		Fine	2900	6000	3200
		Medium	2300	2680	2400
Saraikela	NR	Medium	2340	2600	2520
		Other	1710	2000	1990
Kerala					
Aroor	6	Basumathi	7800	8000	7900
		IR-8	2450	2650	2550
		Jaya	3200	3400	3300
		Other	2900	3100	3000
Chengannur	10	IR-8	2400	2500	2500
		Jaya	3200	3500	3200
Mannar	10	IR-8	3600	3800	3700
		Jaya	4000	4200	4100
		Other	4500	4700	4600
Meghalaya					
Nongpoh (R-Bhoi)	0.9	Other	3000	3500	3200
Shillong	0.6	Other	3400	3600	3500
Orissa					
Bonai	20	Other	1800	2000	1900
Chandabali	85	Common	1800	2800	2200
Deogarh	9	Other	2000	3000	2500
Jajpur	NR	Other	2100	2600	2600
Jeypore(Kotpad)	7.9	Common	3000	3300	3250
Nimapara	4	Other	1800	2000	1900
Tileibani	2	Other	2000	3000	2500

Tusura	5	Other	2400	2500	2400
Tripura					
Kulai	1.4	Masuri	2200	2400	2300
Melaghar	4	Coarse	2300	2400	2350
		Fine	2900	3000	2950
		Masuri	2500	2600	2550
Uttar Pradesh					
Baraut	NR	III	1970	2160	2090
Bareilly	235	Coarse	NR	NR	2075
Basti	67	III	1850	2000	1915
Fatehpur	70	III	NR	NR	2170
Gazipur	41	III	1990	2010	2000
Jaunpur	70	Coarse	1925	2025	1980
Kanpur(Grain)	180	III	NR	NR	2165
Kasganj	14.5	Coarse	2010	2070	2040
Khurja	5	III	NR	NR	2060
Kosikalan	18	III	1950	2040	1980
Mawana	1	III	NR	NR	2095
Varanasi(Grain)	3880	Other	1990	2030	2010
Yusufpur	30	III	1880	1965	1915
Uttrakhand					
Gadarpur	1975	Other	1950	2211	2081
West Bengal					
Balurghat	23	Other	1960	2040	2000
Baruipur(Canning)	8	Common	2400	2600	2500
Durgapur	146.5	Fine	2250	2300	2280
Garbeta(Medinipur)	42	Other	2230	2270	2250
Habra	70	Other	1900	1900	1900
Kalimpong	1	Other	2400	2600	2500
Kasipur	1	Other	2300	2300	2300
Kolaghat	18	Common	2150	2250	2200
Nadia	50	Fine	3050	3150	3100
Purulia	48	Other	2400	2440	2420
Ramkrishanpur(Howrah)	19.5	Other	2500	2700	2600
Samsi	30	H.Y.V.	1990	2020	2000
Tamluk (Medinipur E)	23	Common	2020	2150	2100
Uluberia	11.7	Other	2200	2400	2300

(Arrivals and Prices in Rs/Qtl)

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