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:

Lower demand for Vietnam's rice in the global market has compelled Vietnam Food Association to slash down MEP for 25 % broken rice from$350 to $340 per tonne.New floor price (MEP) will be effective from 30th April, 2015. Earlier in the month of March, VFA had reduced the MEP from USD 360-350/MT. Vietnam exported about 1.144 million tons of rice in January 1 - April 13, 2015, down about 35% from about 1.76 million tons of rice exported in first four months of 2014 which also indicates that the demand of the Vietnam rice is lower than last year.

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-29-2015	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	3650	3700	3670
Chirala	0.1	B P T	3500	3600	3550
Divi	0.1	B P T	3100	3200	3100
Kandukur	0.1	B P T	3500	3700	3600
Kondapi	0.1	B P T	3400	3600	3500
Narasaraopet	0.1	B P T	4000	4200	4100
Repalli	0.1	B P T	3800	4000	3900
Tadepalligudem	NR	Sona	3100	3300	3200
Assam					
Cachar	40	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Dhekiajuli	26	Common	1900	2200	2100

		Fine	2300	2700	2460
Dibrugarh	NR	Other	2200	2800	2500
Goalpara	122	Fine	3000	3800	3200
Hailakandi	3	Fine	3000	3600	3200
		Other	2000	2500	2300
Karimganj	20	Common	2100	2300	2200
Lanka	70	Medium	1800	1850	1825
Silapathar	2.6	Fine	2500	3500	3000
Srirampur	NR	Other	2300	2950	2550
Gujarat					
Dahod	18.9	Coarse	3600	4300	4000
Jharkhand					
Chaibasa	19	Coarse	1750	1950	1850
		Fine(Basmati)	2250	2900	2450
		Medium	2000	2200	2150
Daltenganj	NR	Other	2450	2700	2610
Giridih	18.31	Fine	3300	3560	3560
		Medium	2300	2520	2520
		Motta (Coarse) Boiled	2100	2230	2230
Gumla	22	Other	2600	2900	2750
Khunti	NR	Coarse	1750	1850	1800
		Fine	2500	2700	2550
		Medium	2350	2450	2400
Koderma	45	Fine	3300	3500	3400
		Medium	2300	2500	2400
		Motta (Coarse) Boiled	1600	1800	1700
Lohardaga	22.5	Common	1800	2200	2000
		Fine	2500	2800	2600
		Medium	2100	2300	2200
Saraikela	NR	Medium	2360	2600	2540
		Other	1730	2000	1920
Kerala					
Mannar	10	IR-8	3500	3700	3600

		Jaya	4500	4700	4600
		Other	4600	4800	4700
Maharashtra					
Nira	9	Other	2000	3600	2800
Manipur					
Imphal	3	Other	NR	2900	2900
Lamlong Bazaar	1	Other	NR	2900	2900
Thoubal	1.8	Other	2800	2800	2800
Meghalaya					
Shillong	0.5	Other	3400	3600	3500
Orissa					
Bhanjanagar	0.1	Common	2000	2200	2100
Bonai	20	Other	1900	2100	2000
Jajpur	20	Other	2000	2500	2500
Jatni	1.8	Other	2000	2400	2200
Junagarh	51.97	Other	2100	2200	2200
Kalahandi(Dharamagarh)	61.24	Other	2100	2200	2200
Karanjia	5.4	Common	2400	2700	2500
		Other	2200	2500	2400
Rahama	3.8	Other	2000	2800	2200
Udala	35	Other	1900	4600	2400
Tripura					
Santir Bazar	2	Coarse	2600	2700	2650
		Medium	2700	2800	2750
Uttar Pradesh					
Achalda	45	III	NR	NR	2230
Aligarh	90	III	1900	1960	1930
Allahabad	190	Other	NR	NR	2175
Auraiya	25	III	2210	2235	2225
Azamgarh	160	III	2000	2030	2020
Badayoun	6	Other	2050	2150	2100
Balrampur	31.5	Other	2000	2025	2010
Banda	30	Other	2050	2150	2100
Baraut	8	III	1960	2160	2085
Bareilly	305	Coarse	NR	NR	2070
Basti	63	III	1850	2000	1915
Bindki	40	Other	2050	2100	2065

Buland Shahr	7	III	1800	2100	2040
Chandoli	6	Other	1860	1895	1880
Dadri	65	III	1980	2240	2130
Dhampur	950	Common	NR	NR	2030
Farukhabad	6	III	NR	NR	2170
Firozabad	16	III	2000	2040	2020
Gazipur	33	III	2000	2020	2010
Ghaziabad	6	III	NR	NR	2185
Gonda	790	III	2000	2030	2015
Gorakhpur	390	III	1985	2045	2015
Haathras	40	Coarse	1950	2050	2000
Jahanabad	8	Coarse	2040	2060	2050
Jasra	25	III	NR	NR	2050
Jaunpur	95	Other	1925	2025	1975
Jhansi	11	Other	1900	2000	1950
Kanpur(Grain)	220	III	NR	NR	2150
Kasganj	12.5	Coarse	2015	2075	2045
Khatauli	1.5	III	2050	2135	2100
Khurja	4.3	III	NR	NR	2050
Lakhimpur	12	Coarse	2000	2200	2120
Lalitpur	32.5	Other	2125	2250	2170
Lucknow	130	Coarse	2050	2150	2100
Mainpuri	155	Coarse	1880	2000	1940
Mawana	1.5	III	NR	NR	2090
Meerut	18	III	NR	NR	2140
Mirzapur	10	Other	NR	NR	1980
Muradabad	11	III	NR	NR	2060
Muzzafarnagar	NR	Common	NR	NR	2100
Naugarh	4	III	1890	1960	1925
Pilibhit	110	Coarse	2150	2190	2170
Pratapgarh	21	III	1970	2020	1995
Saharanpur	85	III	1830	2300	2110

Sambhal	12	III	NR	NR	2160
Sandila	10	Other	2200	2240	2220
Sardhana	NR	III	2020	2160	2095
Sehjanwa	60	III	1880	2050	1980
Shahabad(New Mandi)	10	Other	2100	2200	2150
Shahganj	NR	III	1900	1960	1930
Shahjahanpur	190.4	Other	2100	2150	2120
Sikandraraau	150	Coarse	2000	2100	2050
Sirsa	12.5	III	NR	NR	2085
Siyana	2	III	1950	2200	2040
Tamkuhi Road	15	Other	NR	NR	1960
Tilhar	28	Other	NR	NR	2090
Yusufpur	36	III	1875	1975	1910
Uttrakhand					
Gadarpur	1699	Other	1500	2009	1735
Ramnagar	30.1	Common	1925	2475	2200
West Bengal					
Bankura Sadar	15	Other	2250	2400	2325
Baruipur(Canning)	4.5	Common	2400	2600	2500
		Super Fine	3500	3700	3600
Beldanga	40	Other	2450	2550	2500
Bishnupur(Bankura)	40	Masuri	2000	2100	2050
		Other	2350	2450	2400
Bolpur	190	Fine	2400	2500	2450
		Other	2200	2300	2250
Burdwan	242	Common	1780	1820	1800
		Fine	1960	2000	1980
Chakdah	2	Other	3000	3400	3200

Champadanga	10	Ratnachudi (718 5-749)	2550	2650	2600
Coochbehar	51	Coarse	2100	2175	2125
		Masuri	2750	2900	2800
Diamond Harbour(South 24-pgs)	12.5	Common	2050	2150	2100
		Super Fine	3150	3250	3200
Durgapur	100	Fine	2250	2300	2280
Egra/contai	46	Coarse	1970	2050	2000
		Fine	2350	2450	2400
Falakata	5	Common	2150	2200	2175
Gajol	21	Fine	3000	3100	3050
		H.Y.V.	2500	2600	2550
		Other	1850	1950	1900
Garbeta(Medinipur)	25	Other	2230	2270	2250
Guskara(Burdwan)	102	Fine	2130	2170	2150
Habra	69	Other	1850	1850	1850
Haldibari	25	Fine	2500	2600	2550
Islampur	2	Common	2100	2200	2150
Jalpaiguri Sadar	10	Fine	2700	2740	2720
		Other	2000	2050	2025
		Super Fine	3400	3600	3425
Kalipur	80	Other	1900	2000	1950
		Sona Mansoori Non Basmati	1700	1800	1750
Kasimbazar	50	Other	2450	2550	2500
Khatra	39	Other	2300	2400	2350
Kolaghat	3	Common	2150	2250	2200
		Fine	2450	2550	2500

Medinipur(West)	8	Other	2280	2300	2300
Memari	125	Common	1780	1820	1800
		Fine	1960	2000	1980
Pandua	50	Ratnachudi (718 5-749)	2550	2800	2700
Pundibari	12	Coarse	2075	2150	2100
Purulia	18	Other	2400	2440	2420
Ramkrishanpur(Howrah)	17.5	Other	2500	2700	2600
		Sona Mansoori Non Basmati	2300	2500	2400
Samsi	50	H.Y.V.	1890	1920	1900
		Other	3490	3520	3500
Tamluk (Medinipur E)	5	Common	2040	2150	2100
		Fine	2330	2460	2400
Uluberia	10	Other	2200	2400	2300
		Sona Mansoori Non Basmati	1900	2100	2000

(Arrivals and Prices in Rs/Qtl)