Domestic Market Highlights:

All-India progressive procurement of Rice as on 24.04.2015 for the marketing season 2014-15 was 254.27 lakh tonnes against the procurement of 255.62 lakh tonnes up to the corresponding period of last year.

The area under rabi/summer rice as on May 01st 2015 stands at 40.66 as compared to 44.88 lakh hectare in previous year .Total area under rabi rice and summer crops stands at 64.20 lakh hectare as compared to 66.23 lakh hectare in previous year.

All India Average rice price in the first week of May was moved up by 2.65% from previous week and currently hover in the range of Rs.2700-2720/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 lower rabi area by 9% from last year under paddy. Domestic buyers are active due to all above reasons and thus prices are expected to move in north direction.

Sona masuri steam price in Andhra Pradesh is ruling at Rs.3100-3200/quintal and raw price is around Rs.3500/quintal as per by local traders. PR-11 Steam in Delhi mandi is Rs.2600/quintal. In case of basmati, 1121 steam and sela is at Rs. 5700-600 and 4700-4800/ quintal respectively.

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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million tonne. The reason behind lower basmati export is mainly attributed to lower demand /ban from Iran.

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:

Due to recent 7.8 Mw earthquake in Nepal, not only affected the economic condition of the country but also agriculture growth of the country. Market participant fear that rice area in the country may be much lower than expectation in the country in the coming kharif season, it will direct affect the total availability in the local rice market and Nepal could be dependent for rice on neighboring country. As per USDA Nepal produce around 3 million tonnes rice a year and import around 350,000 tonnes for total consumption. We expect that in coming season the import of agricultural produce including rice could increase from the country.

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.

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.

Rice Prices in Various Markets:

May-07-2015	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2430.10	2270.23
Andhra Pradesh	2409.85	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
Assam					
Dibrugarh	NR	Other	2200	2800	2500
Gauripur	32	Fine	3500	5000	4500
		Other	2200	3000	2600
Goalpara	164	Fine	3000	3800	3200
Golaghat	10	Fine	2650	3000	2850
Hailakandi	4	Common	2400	2950	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Lanka	55	Medium	1800	1850	1825
Nalbari	68	Common	1900	2100	2000
		Fine	2700	3100	2900

		Super Fine	3400	3600	3500
Srirampur	NR	Other	2400	2950	2550
Gujarat					
Dahod	47.2	Coarse	3600	4300	4000
Jharkhand					
Gumla	16	Other	2300	2600	2450
Jamshedpur	NR	Fine	3120	3200	3160
		Medium	2000	2040	2020
Lohardaga	26	Common	1800	2100	2000
		Fine	2600	2800	2700
		Medium	2200	2400	2300
Karnataka					
Chintamani	119	Broken Rice	1950	2060	2010
Somvarpet	20	Broken Rice	800	800	800
Kerala					
Aroor	6	Basumathi	7800	8000	7900
		IR-8	2500	2700	2600
		Jaya	3200	3400	3300
		Other	3300	3500	3400
Cherthala	12	IR-8	2500	2650	2600
		Jaya	3350	3500	3400
		Other	3600	3800	3700
Thodupuzha	60	IR-8	2350	2550	2450
		Mataa Parboiled	2700	3200	2900
Maharashtra					
Bhivandi	7	1009 Kar	1450	1850	1650
Meghalaya					
Shillong	0.5	Other	3400	3600	3500
Orissa					
Bargarh	1.53	Other	2100	2300	2200
Chandabali	85	Common	2200	2800	2400
Deogarh	9	Other	2000	3000	2500
Jagatsinghpur	2	Alur Sanna	2200	2600	2400
		Basamti Dawat	3500	6000	4600

Jajpur	NR	Other	2000	2600	2600
Jeypore(Kotpad)	4.8	Common	3000	3300	3250
Nilagiri	9	Other	2200	2400	2300
Tusura	7	Other	2400	2500	2400
Udala	54	Other	1900	4600	2500
Tripura					
Taliamura	34	Other	2500	2700	2600
Uttar Pradesh					
Achalda	36	III	NR	NR	2240
Agra	66	III	1970	2040	2015
Akbarpur	137	III	1965	2005	1985
Aligarh	85	III	1940	2000	1980
Allahabad	210	Other	NR	NR	2165
Azamgarh	160	III	NR	NR	2010
Badayoun	2.5	Other	2080	2180	2130
Bahraich	135	III	2065	2095	2080
Ballia	200	III	1925	2050	1980
Balrampur	34	Other	2000	2025	2010
Baraut	11	III	1960	2170	2080
Bareilly	270	Coarse	NR	NR	2050
Basti	59	III	1890	1960	1925
Bijnaur	8	III	NR	NR	2080
Bindki	35	Other	2100	2150	2125
Buland Shahr	19	III	1800	2100	2025
Chandoli	6	Other	1860	1900	1885
Chorichora	25	III	1975	2000	1990
Etah	9	Other	2010	2050	2030
Farukhabad	5	III	NR	NR	2180
Fatehpur	30	III	NR	NR	2170
Firozabad	18	III	2010	2050	2030
Gazipur	32	III	2015	2035	2025
Gonda	56	III	1950	2050	2010
Gorakhpur	420	III	NR	NR	1980

Haathras	50	Coarse	1925	2025	1975
Jaunpur	85	Coarse	1950	2050	1980
Jayas	28	III	1980	2050	2000
Kanpur(Grain)	150	III	NR	NR	2180
Kasganj	18	Coarse	2025	2075	2040
Khaga	7	Coarse	NR	NR	2130
Khurja	10	III	1900	2150	2035
Lakhimpur	13	Other	2100	2200	2120
Lalitpur	31.5	Other	2100	2250	2150
Mawana	1	III	NR	NR	2110
Mirzapur	8	Other	NR	NR	1975
Muradabad	12	III	NR	NR	2080
Muzzafarnagar	NR	Common	NR	NR	2110
Naugarh	5.5	III	1880	1960	1920
Partaval	7.5	III	1900	1960	1930
Pilibhit	100	Coarse	2145	2185	2165
Pratapgarh	23.5	III	1960	2010	1985
Pukhrayan	6.5	III	NR	NR	2150
Raibareilly	8	Other	2000	2050	2020
Rampur	6	Other	2030	2055	2045
Rura	4	III	NR	NR	2160
Saharanpur	78	III	NR	NR	2120
Sandila	5.5	Other	2210	2250	2230
Sardhana	0.5	III	NR	NR	2110
Sehjanwa	66	III	1800	2100	1980
Shahabad(New Mandi)	25	Other	2150	2250	2200
Shahganj	NR	III	1920	1960	1940
Shahjahanpur	119	Other	2100	2130	2110
Shikohabad	85	Other	2050	2080	2065
Sirsa	15	III	NR	NR	2100
Siyana	2.5	III	NR	NR	1960
Tilhar	1.5	Other	NR	NR	2085

Varanasi(Grain)	3880	Other	2000	2050	2020
Yusufpur	15	III	1875	1960	1910
Uttrakhand					
Gadarpur	686	Other	1900	2000	1950
West Bengal					
Balurghat	25	Other	1960	2050	2000
Bankura Sadar	21	Other	2250	2400	2325
Barasat	65	Masuri	2350	2450	2400
		Other	2500	2600	2550
Beldanga	78	Other	2300	2400	2350
Bishnupur(Bankura)	50	Masuri	2000	2100	2050
		Other	2350	2450	2400
Burdwan	370	Fine	2010	2050	2030
Chakdah	4	Other	3000	3400	3250
Coochbehar	48	Coarse	2050	2175	2125
		Masuri	2750	2900	2800
Darjeeling	2.6	Parimal (New)	2600	2800	2700
Diamond Harbour(South 24-pgs)	12.5	Super Fine	3150	3250	3200
Egra/contai	50	Coarse	1970	2100	2050
		Fine	2370	2450	2400
Gajol	51	Fine	2600	2700	2650
		H.Y.V.	2100	2200	2150
		Other	1800	1900	1850
Guskara(Burdwan)	165	Fine	2100	2140	2120
Habra	61	Other	1850	1850	1850
Haldibari	15	Fine	2600	2700	2650
Islampur	3	Other	2050	2150	2100
Jangipur	87.5	Other	2325	2375	2350
Kalimpong	0.8	Other	2400	2600	2500

Kalyani	3.5	Fine	3100	3500	3400
		Other	2700	3100	3000
		Sona	2200	2500	2400
Karimpur	2	Other	3100	3200	3150
Kasimbazar	48	Other	2300	2400	2350
Katwa	8	Other	2100	2300	2200
Khatra	38	Other	2300	2400	2350
Kolaghat	24	Fine	2430	2560	2500
Medinipur(West)	12	Other	2250	2300	2300
Memari	182	Fine	1980	2020	2000
Pundibari	9	Coarse	2050	2150	2100
Purulia	52	Other	2280	2300	2280
Ramkrishanpur(Howrah)	22	Other	2400	2600	2500
		Sona Mansoori Non Basmati	2200	2400	2300
Sainthia	420	Other	1820	1900	1850
Tamluk (Medinipur E)	27	Fine	2300	2460	2400
Uluberia	12.2	Other	2200	2400	2300
		Sona Mansoori Non Basmati	2000	2200	2100

(Arrivals and Prices in Rs/Qtl)