

Domestic Market Highlights:

All India Average rice price in the second week of May was moved down by 1% from previous week and currently hover in the range of Rs.2670-2680/quintal. We expect market is likely to move in the range bound to firm in coming weeks due to lower rabi rice coverage and supported by lean season.

As Agriwatch had predicted to firmness in basmati rice market to move up from last month report, market behave exactly in same manner and again we expect market will trade firm in coming month from current level. Aromatic average rice price in different Mandis of Punjab and Haryana were up by 1-8% from last month average price.

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.

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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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 03rd 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-8-2015	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
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
Nandyal	0.1	Sona Fine	3800	3900	3850
Ongole	0.1	B P T	3500	3600	3550
Visakhapatnam	0.1	B P T	3500	3700	3600
Assam					
Bohorihat	32.5	Coarse	2150	2350	2250
		Fine	2700	3300	3000
Cachar	20	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Dhekiajuli	35	Common	1900	2200	2100
		Fine	2400	2650	2500
Howly	33	Broken Rice	1400	1500	1450
		Common	1900	2100	2050
		Fine	2400	2600	2500
		Super Fine	3700	4100	3800
Karimganj	40	Common	2100	2300	2200

North Lakhimpur	NR	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
P.O. Uparhali Guwahati	73	Common	2400	2800	2600
		Fine	3500	4800	4200
		Super Fine	6500	8000	7000
Srirampur	300	Other	2450	2950	2650
Bihar					
Saharsa	NR	Other	2000	3200	2600
Gujarat					
Dahod	101.8	Coarse	3600	4300	4000
Jharkhand					
Bokaro (Chas)	36	Other	2360	2550	2420
Daltenganj	NR	Other	2430	2700	2610
Giridih	NR	Fine	3300	3500	3500
		Medium	2300	2500	2500
		Motta (Coarse) Boiled	2100	2200	2200
Jamshedpur	NR	Fine	3200	3300	3250
		Medium	2050	2200	2100
Khunti	NR	Coarse	1750	1850	1800
		Fine	2500	2700	2550
		Medium	2350	2450	2400
Lohardaga	28	Common	1800	2100	2050
		Fine	2600	2800	2700
		Medium	2200	2400	2350
Ranchi	NR	Coarse	1800	2300	2075
		Fine	3000	6000	3200
		Medium	2350	2725	2425
Saraikela	NR	Medium	2390	2600	2540
		Other	1780	2000	1910
Karnataka					
Chintamani	38	Broken Rice	1950	2460	2060
Kerala					

Chengannur	8	IR-8	2400	2500	2400
		Jaya	3200	3500	3400
Kottayam	10	Other	2700	3200	3100
Mannar	10	IR-8	3600	3800	3700
		Jaya	4000	4200	4100
		Other	4500	4700	4600
Thodupuzha	60	IR-8	2350	2550	2450
		Mataa Parboiled	2700	3200	2900
Meghalaya					
Shillong	0.5	Other	3000	3600	3500
Orissa					
Bampada	10	Other	2400	3000	2500
Bargarh	1.43	Other	2100	2300	2200
Bonai	5	Other	1900	2000	2000
Deogarh	9	Other	2000	3000	2500
Jagatsinghpur	1.5	Alur Sanna	2200	2600	2400
		Basanti Dawat	3500	5700	4600
Jeypore(Kotpad)	1.8	Common	3000	3300	3250
Karanjia	5.7	Common	2400	2700	2500
		Other	2200	2500	2400
Nilagiri	8	Other	2000	2200	2100
Nimapara	4	Other	1800	2000	1900
Tusura	6	Other	2400	2500	2400
Tripura					
Taliamura	36	Other	2400	2600	2500
Uttar Pradesh					
Ajuha	12	Other	NR	NR	2040
Aligarh	85	III	1925	2000	1975
Anandnagar	30	Other	1850	2100	1935
Ballia	200	III	1950	2050	1975
Balrampur	42.5	Other	2000	2030	2010
Bareilly	238	Coarse	NR	NR	2075
Bijnaur	NR	III	NR	NR	2090
Bindki	30	Other	2100	2200	2140

Buland Shahr	14	III	1800	2100	2040
Chandoli	5	Other	1860	1900	1885
Chhibramau(Kannuj)	21	III	NR	NR	2180
Dadri	50	III	NR	NR	2140
Faizabad	150	Other	2050	2090	2070
Farukhabad	4.5	III	NR	NR	2180
Firozabad	15	III	2010	2060	2040
Gazipur	34	III	2010	2040	2025
Gonda	500	III	1990	2025	2010
Gulavati	2	III	1980	2050	2025
Kannauj	12.8	III	NR	NR	2180
Kanpur(Grain)	165	III	NR	NR	2170
Karvi	20.5	III	1875	2080	1980
Khaga	6	Coarse	NR	NR	2140
Khairagarh	13	III	1950	2010	1980
Khurja	7	III	NR	NR	2030
Kosikalan	21	III	1940	2050	2000
Lalganj	3	III	1960	2000	1975
Lalitpur	35	Other	2100	2180	2140
Lucknow	87	Coarse	2100	2200	2150
Mawana	2	III	NR	NR	2100
Mirzapur	7.5	Other	NR	NR	1980
Moth	0.3	III	1950	2050	2000
Muzzafarnagar	45	Common	NR	NR	2120
Naugarh	5	III	1875	1950	1920
Partaval	5	III	1900	1950	1925
Pilibhit	94	Coarse	2160	2185	2175
Pratapgarh	24	III	1960	2010	1985
Raibareilly	5.5	Other	2000	2050	2030
Rampur	7	Other	2040	2060	2050
Saharanpur	97.5	III	NR	NR	2125
Sandila	6	Other	2200	2220	2210

Sardhana	NR	III	NR	NR	2110
Shahabad(New Mandi)	21.5	Other	2150	2250	2200
Shahganj	NR	III	1920	1970	1940
Shahjahanpur	98	Other	2070	2140	2100
Sitapur	26.5	Coarse	2010	2125	2065
Tamkuhi Road	24	Other	NR	NR	1950
Tilhar	2.5	Other	NR	NR	2080
Uttrakhand					
Gadarpur	615	Other	1850	2126	1988
West Bengal					
Balurghat	24	Other	1960	2040	2000
Barasat	70	Masuri	2350	2450	2400
		Other	2500	2600	2550
Bishnupur(Bankura)	50	Masuri	1900	2000	1950
		Other	2370	2450	2400
Bolpur	190	Fine	2400	2500	2450
		Other	2200	2300	2250
Coochbehar	47.5	Coarse	2050	2150	2100
		Masuri	2700	2900	2800
Darjeeling	3.2	Parimal (New)	2600	2800	2700
Durgapur	148	Fine	2230	2280	2250
Egra/contai	50	Coarse	1970	2050	2000
		Fine	2370	2450	2400
Gajol	55	Fine	2600	2700	2650
		H.Y.V.	2100	2200	2150
		Other	1800	1900	1850
Habra	57.5	Other	1850	1850	1850
Haldibari	12	Fine	2500	2600	2550
Jangipur	80	Other	2370	2390	2380
Kaliaganj	20	Other	2350	2450	2400
Kalimpong	0.7	Other	2400	2600	2500

Kalna	95	Coarse (I.R.20)	1670	1690	1680
		Fine	2090	2110	2100
Khatra	39	Other	2300	2400	2350
Medinipur(West)	12	Other	2250	2300	2300
Pundibari	8	Coarse	2050	2100	2075
Purulia	48	Other	2280	2300	2280
Raiganj	20	Other	2450	2550	2500
Ramkrishanpur(Howrah)	22.7	Other	2400	2600	2500
		Sona Mansoori Non Basmati	2200	2400	2300
Sainthia	441	Other	1790	1900	1830
Samsi	50	H.Y.V.	1890	1920	1900
		Other	2990	3020	3000
Uluberia	12.3	Other	2200	2400	2300
		Sona Mansoori Non Basmati	2000	2200	2100

(Arrivals and Prices in Rs/Qtl)

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