

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-11-2015	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
Nandyal	0.1	Sona Fine	3800	3900	3850
Repalli	0.1	B P T	3800	4000	3900
Visakhapatnam	0.1	B P T	3500	3700	3600
Assam					
Cachar	60	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Dhekiajuli	30	Common	1870	2100	1950
		Fine	2300	2600	2450
Dibrugarh	NR	Other	2200	2800	2500
Hailakandi	4	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Karimganj	60	Common	2100	2300	2200
Lanka	75	Fine	2600	2800	2700
		Medium	1800	1850	1825
P.O. Uparhali Guwahati	70	Common	2400	2800	2600
		Fine	3500	4800	4200
		Super Fine	6500	8000	7000

Srirampur	25	Other	2400	2950	2650
Bihar					
Saharsa	NR	Other	2000	3200	2600
Gujarat					
Dahod	88.5	Coarse	3600	4300	4000
Jharkhand					
Chakulia	NR	Fine	2150	2350	2270
		Medium	1960	2070	2020
Daltenganj	NR	Other	2440	2700	2620
Giridih	NR	Fine	3300	3560	3560
		Medium	2300	2550	2550
		Motta (Coarse) Boiled	2100	2200	2200
Gumla	NR	Other	2300	2600	2450
Koderma	59	Fine	3300	3500	3400
		Medium	2200	2600	2500
		Motta (Coarse) Boiled	1550	1800	1700
Lohardaga	26	Common	1800	2100	2050
		Fine	2600	2800	2750
		Medium	2200	2400	2350
Ranchi	NR	Coarse	1800	2300	2075
		Fine	3000	6000	3200
		Medium	2350	2725	2425
Saraikela	NR	Medium	2310	2600	2550
		Other	1790	2000	1920
Kerala					
Chengannur	8	IR-8	2400	2500	2500
		Jaya	3200	3600	3300
Mannar	10	IR-8	3500	3700	3600
		Jaya	3600	3800	3700
		Other	4500	4700	4600
Thodupuzha	60	IR-8	2350	2550	2450
		Mataa Parboiled	2700	3200	2900
Maharashtra					
Bhivandi	8	1009 Kar	1480	1680	1580

Meghalaya					
Shillong	0.6	Other	3400	3600	3500
Orissa					
Bargarh	1.52	Other	2200	2400	2300
Deogarh	9	Other	2000	3000	2500
Jagatsinghpur	1.5	Alur Sanna	2300	2600	2500
		Basanti Dawat	3400	6000	4600
Jatni	1.5	Other	2000	2400	2200
Jeypore(Kotpad)	2.8	Common	3000	3300	3250
Karanjia	5.3	Common	2400	2700	2500
		Other	2200	2500	2400
Nilagiri	9	Other	2200	2400	2300
Nimapara	4	Other	1800	2000	1900
Tileibani	2	Other	2000	3000	2500
Tusura	6	Other	2400	2500	2400
Tripura					
Kulai	1.5	Masuri	2200	2400	2300
Uttar Pradesh					
Achalda	28.5	III	NR	NR	2240
Agra	65	III	2000	2040	2025
Aligarh	80	III	1900	2000	1980
Auraiya	40	III	2190	2215	2200
Badayoun	2	Other	2070	2190	2135
Ballia	180	III	1950	2050	1975
Balrampur	31	Other	2000	2030	2015
Barabanki	64	III	1980	2050	2020
Baraut	12	III	1960	2160	2070
Bareilly	245	Coarse	NR	NR	2075
Basti	50	III	1875	2000	1930
Bharuasumerpur	NR	III	1700	1850	1800
Bijnaur	4	III	NR	NR	2090
Bindki	35	Other	2050	2150	2100
Buland Shahr	12	III	1800	2100	2035
Chhibramau(Kannuj)	25	III	NR	NR	2190
Chorichora	15	III	2000	2035	2020
Dadri	55	III	NR	NR	2130

Devariya	60	III	1960	1980	1970
Faizabad	170	Other	2040	2080	2060
Farukhabad	4	III	NR	NR	2185
Fatehpur	50	III	NR	NR	2165
Gonda	600	III	1990	2025	2010
Haathras	40	Coarse	1940	2050	1990
Hapur	40	III	NR	NR	2150
Jasra	16	III	NR	NR	2090
Kanpur(Grain)	150	III	NR	NR	2185
Kasganj	13	Coarse	2025	2075	2040
Khaga	8	Coarse	NR	NR	2150
Khatauli	1	III	2050	2135	2100
Khurja	8	III	NR	NR	2040
Kosikalan	18	III	1950	2060	2010
Lakhimpur	14	Coarse	2100	2200	2120
Lalitpur	32.5	Other	2125	2200	2160
Lucknow	93	Coarse	2100	2200	2150
Mainpuri	125	Coarse	1880	2000	1940
Mawana	1	III	NR	NR	2105
Muzzafarnagar	NR	Common	NR	NR	2120
Naugarh	4.5	III	1880	1950	1915
Partaval	8	III	1900	1950	1925
Pilibhit	90	Coarse	2150	2190	2170
Pratapgarh	25	III	1960	2020	1990
Pukhrayan	5.5	III	NR	NR	2165
Rampur	5	Other	2040	2100	2060
Saharanpur	80	III	NR	NR	2130
Sandila	7	Other	2190	2210	2200
Sardhana	NR	III	NR	NR	2100
Sehjanwa	58	III	1800	2050	1980
Shahganj	60	III	1920	1960	1940
Shahjahanpur	75	Other	2040	2085	2070

Shikohabad	45	Other	2025	2100	2050
Sitapur	25.5	Coarse	2000	2125	2070
Siyana	2	III	1850	2100	1970
Sultanpur	900	Other	1975	2050	2000
Unnao	7	III	2100	2160	2130
Varanasi(Grain)	3890	Other	2000	2040	2020
Uttrakhand					
Gadarpur	840	Other	1850	2126	1988
West Bengal					
Balarampur	2	Other	2320	2360	2340
Balurghat	23	Other	1960	2040	2000
Barasat	65	Masuri	2350	2450	2400
		Other	2500	2600	2550
Bishnupur(Bankura)	40	Masuri	1900	2000	1950
		Other	2370	2450	2400
Champadanga	10	Ratnachudi (718 5-749)	2550	2650	2600
Coochbehar	47.5	Coarse	2050	2150	2100
		Masuri	2750	2900	2800
Darjeeling	2.7	Parimal (New)	2600	2800	2700
Egra/contai	52	Coarse	1860	1950	1900
		Fine	2250	2350	2300
Garbeta(Medinipur)	45	Other	2280	2320	2300
Habra	58	Other	1850	1850	1850
Haldibari	15	Fine	2500	2600	2550
Islampur	3	Other	2050	2150	2100
Jangipur	76	Other	2400	2420	2410
Kaliaganj	20	Other	2350	2450	2400
Kalimpong	0.8	Other	2400	2600	2500
Kalipur	115	Other	1900	2000	1950

		Sona Mansoori Non Basmati	1720	1820	1770
Kalyani	11	Fine	3100	3500	3400
		Other	2700	3100	3000
		Sona	2200	2500	2400
Kasipur	1.2	Other	2280	2280	2280
Khatra	38	Other	2300	2400	2340
Kolaghat	24	Fine	2430	2560	2500
Medinipur(West)	14	Other	2250	2300	2300
Mekhliganj	140	Other	2900	3000	2950
Pandua	48	Ratnachudi (718 5-749)	2550	2800	2700
Pundibari	11	Coarse	2050	2100	2075
Purulia	58	Other	2280	2300	2280
Raiganj	20	Other	2450	2550	2500
Tamluk (Medinipur E)	27	Fine	2300	2460	2400

(Arrivals and Prices in Rs/Qtl)

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