

Domestic Market Highlights:

All India Average rice price in the third week of May was moved up by 9.73% from previous week and currently hover in the range of Rs.2750-2760/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.

In the 3rd advance estimate released by government in the second week of May, India's rice production forecast for 2014-15 to be about 102.54 million tonnes which is down by 4% from last year.

As per USDA report published in May, Global rice production is projected at a record 482 million tons. Asian countries rice production rises driven by China, India, and Bangladesh. Southeast Asia is projected to harvest a record crop, boosting supplies and reducing import needs in the region. Africa's crop is expected to reach a record. Global ending stocks are projected to decline for the third consecutive year, and are the lowest since 2007/08. Combined ending stocks for Thailand and India, the top 2 exporters, are down 26 percent. At export font, Thailand is projected at 11.0 million tons, maintaining its place as the top exporter. The government continues to lower stocks via government-to-government sales and open tenders. India is forecast at 8.5 million tons, substantially lower than 2015 mainly due to smaller carryover stocks. Vietnam is steady at 6.7 million on continued demand from China and the Philippines. Pakistan is down slightly at 3.8 million tons. The United States is forecast at 3.5 million tons, marginally higher than 2015, on larger supplies and improved price competitiveness.

As per data received by IBIS, Rice export in the month of April was around 7.61 lakh tonnes which include 4.17 lakh tonnes of non basmati and 3.44 lakh tonnes of basmati rice, and it is approx 24% lower than last month. Major basmati importers in the month of April was Saudi Arabia, Iran and U.A.E with the contribution of 1.01 lakh tonnes, 55 thousand T and 33 thousand T respectively.

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.

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 firm in coming days.

International Market Highlight:

The global rice market is experiencing a price war, According to Thailand rice exporters, putting pressure on the Kingdom because of its large government stockpiles. Traders expect Thai rice exports this year to total 8 million to 8.5 million tonnes, down from 10.96 million tonnes in 2014. Chookiat Ophaswongse, honorary president of the Thai Rice Exporters Association, said competition in the world market was tough because of a high supply of rice while many importing nations are struggling with weak economies. "Rice trading is entering a price war, with every country lowering its prices. The price of Thai rice will also be lowered, but not as low as such competitors as India and Vietnam, which have weakening currencies and cheaper rice," Chookiat said.

As of April 28, Thailand had shipped 2.95 million tonnes of rice since the beginning of the year, up by just 2.46 per cent year on year. Meanwhile India's exports rised by 32.11 per cent to 2.87 million tonnes, and Pakistan are increased by 32.09 per cent to 1.73 million tonnes. Vietnam's rice exports were up by 2.71 per cent to 1.71 million tonnes.

Pakistan exported about 472,357 tonnes of rice (including basmati and non-basmati) in March 2015, up about 33% from about 355,747 tonnes exported in February 2015, according to provisional data from the Pakistan Bureau of Statistics (PBS). Pakistan rice millers have also urged the government to announce new rice export policy to help them avoid huge losses due to low rice prices.

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 Thailand 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.

Rice Prices in Various Markets:

May-18-2015	White Rice 5% Broken	White Rice 25% Broken
Gujrat	2419.84	2260.64
Andhra Pradesh	2399.59	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
Divi	0.1	B P T	3100	3200	3100
Ongole	0.1	B P T	3500	3600	3540
Repalli	0.1	B P T	3700	3900	3800
Visakhapatnam	0.1	B P T	3500	3700	3600
Assam					
Cachar	20	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Dhing	96	Common	1900	2000	1950
		Fine	2600	2850	2700
Lanka	80	Fine	2600	2800	2700
		Medium	1850	1900	1875
Bihar					
Kishanganj	NR	Other	2400	2600	2500
Gujarat					
Dahod	74.5	Coarse	3600	4300	4000
Jhagadiya	NR	Other	1900	3000	2550
Jammu and Kashmir					
Jammu (Grain Mandi)	NR	Basmatibar (Raw/Old)	10000	10400	10200
Jharkhand					
Daltenganj	NR	Other	2490	2700	2670
Giridih	12.42	Fine	3300	3500	3500
		Medium	2300	2500	2500
		Motta (Coarse) Boiled	2100	2200	2200
Jamshedpur	NR	Fine	3200	3300	3250
Koderma	41	Fine	3300	3600	3500
		Medium	2300	2600	2500
		Motta (Coarse)	1600	1800	1700

		Boiled			
Ranchi	NR	Coarse	1800	2300	2075
		Fine	3000	6000	3200
		Medium	2350	2725	2400
Saraikela	NR	Medium	2360	2600	2510
		Other	1750	2000	1970
Karnataka					
Gangavathi	16	Broken Rice	1200	1200	1200
Kerala					
Aroor	6	Basumathi	7600	7800	7700
		IR-8	2300	2500	2400
		Jaya	3200	3400	3300
		Other	3000	3200	3100
Manipur					
Bishenpur	1.8	Other	2800	2800	2800
Imphal	3.1	Other	NR	2900	2900
Lamlong Bazaar	1.2	Other	NR	2900	2900
Orissa					
Bargarh	1.48	Other	2100	2200	2200
Bhanjanagar	0.1	Common	2000	2200	2100
Bonai	4	Other	1900	2000	1900
Deogarh	9	Other	2000	3000	2500
Jatni	2.5	Other	2000	2500	2250
Jeypore(Kotpad)	1.5	Common	3000	3300	3250
Junagarh	38.47	Other	2100	2200	2200
Kalahandi(Dharamagarh)	27.19	Other	2100	2200	2200
Karanjia	4.5	Common	2400	2700	2500
		Other	2200	2500	2400
Nimapara	4	Other	1800	2000	1900
Tusura	4	Other	2400	2500	2400
Uttar Pradesh					
Akbarpur	125	III	1960	2010	1985
Aligarh	85	III	1960	2050	2020
Allahabad	180	Other	NR	NR	2160
Anandnagar	40	Other	1850	2100	1950
Azamgarh	140	III	1980	2000	1990
Baberu	2	Other	1900	1975	1950
Badayoun	2	Other	2100	2180	2140
Ballia	180	III	1950	2050	1990
Balrampur	25	Other	2000	2030	2015
Bijnaur	7	III	NR	NR	2090
Bindki	19	Other	2050	2100	2090
Buland Shahr	11	III	1800	2100	2030
Chandoli	6	Other	1870	1900	1885
Chhibramau(Kannuj)	23	III	NR	NR	2185
Divai	12	III	1770	1810	1790

Gazipur	40	III	1980	2000	1990
Ghaziabad	50	III	NR	NR	2180
Gulavati	2	III	1950	2040	1990
Jaunpur	81	Coarse	1950	2050	2000
Kanpur(Grain)	135	III	NR	NR	2250
Khairagarh	10	III	1990	2030	2010
Khurja	6	III	NR	NR	2035
Lalganj	2.5	III	1970	2000	1985
Mainpuri	13	Coarse	1880	2000	1945
Mawana	1.5	III	NR	NR	2090
Meerut	15	III	NR	NR	2160
Mirzapur	7	Other	NR	NR	1975
Muzzafarnagar	20	Common	NR	NR	2125
Naugarh	7.5	III	1875	1965	1910
Pilibhit	80	Coarse	2160	2195	2180
Pratapgarh	23	III	1960	2010	1985
Rampur	6.5	Other	2070	2090	2075
Rura	5	III	NR	NR	2160
Saharanpur	64	III	NR	NR	2140
Sardhana	NR	III	NR	NR	2110
Sehjanwa	52	III	1800	2100	1980
Shahjahanpur	76.8	Other	2080	2140	2100
Sitapur	25.7	Coarse	2000	2120	2066
Yusufpur	22.5	III	1890	1955	1920
West Bengal					
Balurghat	25	Other	1960	2040	2000
Baruipur(Canning)	9	Super Fine	3400	3600	3500
Beldanga	46	Other	2300	2400	2350
Bolpur	190	Fine	2400	2500	2450
		Other	2200	2300	2250
Coochbehar	48	Coarse	2050	2125	2100
Diamond Harbour(South 24-pgs)	13	Super Fine	3150	3250	3200
Ghatal	30	Fine	2070	2120	2100
Habra	55	Other	1850	1850	1850
Islampur	4	Other	2050	2150	2100
Kaliaganj	20	Other	2350	2450	2400
Kalimpong	0.8	Other	2300	2500	2400
Kasimbazar	39	Other	2300	2400	2350
Medinipur(West)	15	Other	2250	2300	2300
Pundibari	8	Coarse	2050	2100	2050
Raiganj	21	Other	2450	2550	2500
Samsi	50	H.Y.V.	1990	2020	2000
		Other	2990	3020	3000

(Arrivals and Prices in Rs/Qtl)**Disclaimer**

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