

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
Chirala	0.1	B P T	3500	3600	3550
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	3600	3800	3700
Visakhapatnam	0.1	B P T	3500	3700	3600
Assam					
Cachar	40	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Dhing	89	Common	1900	2100	2000
		Fine	2500	3000	2700
Gauripur	35	Fine	3500	5000	4500
		Other	2200	3000	2600
Hailakandi	4	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Lanka	40	Medium	1850	1900	1875
P.O. Uparhali Guwahati	66	Common	1800	2400	2100
		Fine	2100	3500	2800
		Super Fine	3400	14000	8700

Jharkhand					
Chakulia	NR	Fine	2160	2350	2270
		Medium	1950	2060	2020
Daltenganj	NR	Other	2410	2700	2680
Giridih	15.64	Fine	3300	3560	3560
		Medium	2300	2540	2540
		Motta (Coarse) Boiled	2100	2200	2200
Jamshedpur	NR	Fine	3400	3500	3450
		Medium	2020	2080	2050
Saraikela	NR	Medium	2370	2600	2520
		Other	1760	2000	1980
Karnataka					
Bangarpet	211	Broken Rice	1400	1960	1850
Chintamani	29	Broken Rice	1950	2060	2000
Kerala					
Aroor	6	Basumathi	7500	7700	7600
		IR-8	2400	2600	2500
		Jaya	3000	3200	3100
		Other	3100	3300	3200
Chengannur	7	IR-8	2400	2800	2500
		Jaya	3200	3500	3300
Cherthala	12	IR-8	2550	2700	2600
		Jaya	3350	3500	3400
		Other	3600	3800	3700
Mannar	10	IR-8	2800	3000	2900
		Other	3500	3700	3600
Manipur					
Bishenpur	1.7	Other	2800	2800	2800
Imphal	3.4	Other	NR	2900	2900
Lamlong Bazaar	1.3	Other	NR	2900	2900
Thoubal	1.7	Other	2800	2800	2800
Orissa					
Bonai	4	Other	1900	2200	2000
Jagatsinghpur	2.5	Alur Sanna	2300	2600	2500

		Basanti Dawat	3500	6000	4600
Jeypore(Kotpad)	3.5	Common	3000	3300	3250
Karanjia	4.3	Common	2400	2700	2500
		Other	2200	2500	2400
Nimapara	4.5	Other	1800	2000	1900
Tripura					
Bishalgarh	18	Fine	2800	3200	3000
		Medium	2500	2800	2700
Kulai	1.4	Masuri	2200	2400	2300
Melaghar	4	Coarse	2300	2400	2350
		Fine	2900	3000	2950
		Masuri	2500	2600	2550
Uttar Pradesh					
Achalda	36	III	2220	2250	2240
Ajuha	19	Other	NR	NR	2030
Aligarh	90	III	1950	2020	1980
Allahabad	190	Other	NR	NR	2160
Badayoun	3	Other	2100	2180	2140
Bahraich	140	III	2060	2090	2075
Ballia	160	III	1950	2050	1990
Balrampur	31	Other	2000	2030	2015
Basti	60	III	1850	2000	1915
Bijnaur	20	III	NR	NR	2100
Bindki	14.5	Other	2000	2100	2050
Chhibramau(Kannuj)	25	III	NR	NR	2190
Devariya	60	III	1970	1990	1980
Faizabad	150	Other	2060	2090	2075
Gazipur	41	III	1975	2005	1990
Jaunpur	81	Coarse	1950	2050	2010
Khaga	7.5	Coarse	NR	NR	2160
Khurja	5	III	NR	NR	2035
Lakhimpur	11.5	Coarse	2000	2200	2125
Lalganj	2	III	1960	2000	1975
Lalitpur	28.5	Other	2000	2300	2155
Naugarh	5.5	III	1900	1950	1925

Pilibhit	94	Coarse	2155	2190	2175
Pratapgarh	21.5	III	1970	2030	2000
Pukhrayan	4.5	III	NR	NR	2185
Saharanpur	70	III	NR	NR	2140
Shahabad(New Mandi)	8	Other	2150	2250	2200
Shahganj	35	III	1890	1930	1910
Shahjahanpur	155.2	Other	2080	2125	2100
Sirsa	8.5	III	NR	NR	2090
Siyana	2	III	1850	2080	1970
Tilhar	3	Other	NR	NR	2075
Yusufpur	30	III	1900	1950	1925
West Bengal					
Balurghat	24	Other	1960	2040	2000
Burdwan	395	Fine	1880	1920	1900
Coochbehar	45	Coarse	2050	2125	2100
		Masuri	2750	2900	2800
Durgapur	149	Fine	2250	2300	2280
Habra	56	Other	1850	1850	1850
Haldibari	15	Fine	2400	2500	2450
Jalpaiguri Sadar	20	Fine	2700	2775	2750
		Other	2000	2075	2050
		Super Fine	3400	3550	3450
Kaliaganj	20	Other	2350	2450	2400
Kalimpong	0.8	Other	2300	2500	2400
Kolaghat	14	Fine	2350	2450	2400
Pandua	51	Ratnachudi (718 5-749)	2550	2800	2700
Pundibari	12	Coarse	2050	2100	2075
Purulia	51	Other	2320	2320	2320

Raiganj	21	Other	2450	2550	2500
Samsi	30	H.Y.V.	1890	1920	1900
		Other	2990	3020	3000
Tamluk (Medinipur E)	17	Fine	2250	2360	2300

(Arrivals and Prices in Rs/Qtl)

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