

**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:

**Unofficial preliminary rice exports (excluding premium white and fragrant rice) for April 20-26, 2015 totaled 77,242 metric tons**, up 63,275 metric tons from the previous week and up 7,755 metric tons from the four-week moving average of 69,487 metric tons. Rice exports from January 1 – April 26, 2015, totaled 1,154,732 metric tons, down 2 percent from the same period last year.

**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-19-2015	White Rice 5% Broken	White Rice 25% Broken
Gujrat	2425.92	2266.32
Andhra Pradesh	2405.67	2135.50

#### Rice Prices in Various Markets

Market	Arrivals	Variety	Minimum Price	Maximum Price	Modal Price
	(Tonnes)		(Rs./Quintal)	(Rs./Quintal)	(Rs./Quintal)
<b>Andhra Pradesh</b>					
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
Machilipatnam	NR	B P T	3000	3200	3100
		Coarse	2100	2200	2150
Ongole	0.1	B P T	3500	3600	3550
Visakhapatnam	0.1	B P T	3500	3700	3600
<b>Assam</b>					
Bohorihat	35	Coarse	2150	2350	2250
		Fine	2800	3200	3000
Cachar	40	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Dhing	98	Common	1900	2000	1950
		Fine	2700	3000	2800
Dibrugarh	NR	Other	2200	2800	2500
Gauripur	35	Fine	3500	5000	4500

		Other	2200	3000	2600
Karimganj	60	Other	2100	2300	2200
Lanka	30	Medium	1850	1900	1875
Nalbari	0.1	Common	1900	2100	2000
		Fine	2700	3100	2900
		Super Fine	3400	3600	3500
Srirampur	260	Other	2400	2950	2650
<b>Jharkhand</b>					
Giridih	18.27	Fine	3300	3560	3560
		Medium	2300	2540	2540
		Motta (Coarse) Boiled	2100	2200	2200
Gumla	18	Other	2300	2500	2400
Jamshedpur	NR	Fine	3400	3500	3450
		Medium	2020	2100	2050
Khunti	NR	Coarse	1750	1850	1800
		Fine	2500	2700	2550
		Medium	2350	2450	2400
Latehar	NR	Boiled Rice	1900	2100	2000
		Fine	2800	3000	2900
		Medium	2500	2700	2600
Lohardaga	25	Common	1800	2200	2065
		Fine	2500	2800	2600
		Medium	2200	2400	2300
<b>Karnataka</b>					
Honnali	21	Sarbati Raw	1600	1800	1700
Kolar	56	Broken Rice	1750	2100	1900
<b>Kerala</b>					
Mannar	10	IR-8	2600	2800	2700
		Jaya	3000	3200	3100
<b>Maharashtra</b>					
Bhivandi	8	1009 Kar	1500	2000	1800
Palghar	17	1009 Kar	2435	2525	2480
<b>Meghalaya</b>					
Laskein	1.4	Other	2500	3000	2700
Shillong	1.2	Other	3400	3600	3500
<b>Orissa</b>					

Bargarh	1.55	Other	2100	2300	2200
Bonai	2	Other	1900	2000	2000
Jagatsinghpur	1.8	Alur Sanna	2300	2600	2500
		Basanti Dawat	3500	5800	4600
Jajpur	NR	Other	2000	3000	2500
Jeypore(Kotpad)	2.5	Common	3000	3300	3250
Junagarh	31.86	Other	2100	2200	2200
Kalahandi(Dharamagarh)	12.76	Other	2100	2200	2200
Nilagiri	10	Other	2200	2400	2300
Nimapara	7	Other	1800	2000	1900
Rahama	3.55	Other	2000	3000	2200
Tusura	6	Other	2400	2500	2400
<b>Tripura</b>					
Silachhari	0.4	Masuri	2500	3000	2700
<b>Uttar Pradesh</b>					
Agra	70	III	1980	2040	2020
Ajuha	22	Other	NR	NR	2030
Aligarh	90	III	1900	2000	1975
Allahabad	140	Other	NR	NR	2160
Anandnagar	40	Other	NR	NR	1940
Ballia	150	III	1950	2050	1990
Balrampur	40	Other	2000	2030	2015
Baraut	NR	III	1930	2150	2025
Basti	89	III	1850	2000	1915
Bindki	35	Other	2050	2100	2085
Buland Shahr	5	III	1800	2100	2025
Chandoli	5	Other	1860	1900	1880
Chhibramau(Kannuj)	28	III	NR	NR	2190
Devariya	80	III	1975	1995	1985
Faizabad	165	Other	2050	2090	2070
Fatehpur	50	III	NR	NR	2175

Firozabad	11	III	2010	2060	2040
Gazipur	41.5	III	1980	2000	1990
Ghaziabad	60	III	NR	NR	2180
Gorakhpur	430	III	1950	2020	1985
Jahanabad	9.5	Coarse	2080	2100	2090
Jaunpur	91	Coarse	1950	2050	2015
Kanpur(Grain)	150	III	NR	NR	2250
Khaga	13	Coarse	NR	NR	2165
Khurja	4.6	III	1920	2185	2040
Lakhimpur	12	Other	2100	2200	2120
Lalganj	2.5	III	1965	2000	1980
Lucknow	76	Coarse	2100	2150	2125
Mawana	1.5	III	NR	NR	2095
Meerut	21	III	NR	NR	2150
Mirzapur	8.5	Other	NR	NR	1985
Muradabad	11	III	NR	NR	2075
Naugarh	11.5	III	1880	1974	1930
Pilibhit	85	Coarse	2150	2190	2170
Pratapgarh	23	III	1990	2050	2020
Raibareilly	7.5	Other	2030	2050	2040
Rura	5	III	NR	NR	2160
Saharanpur	64	III	NR	NR	2135
Sardhana	NR	III	NR	NR	2110
Shahjahanpur	60	Other	2065	2095	2085
Sirsa	8	III	NR	NR	2085
Sitapur	27.5	Coarse	1980	2100	2055
Siyana	1.5	III	1800	2100	1960
Unnao	6	III	2130	2170	2150
Varanasi(Grain)	3980	Other	2000	2030	2015
Yusufpur	26	III	1900	1960	1925
<b>West Bengal</b>					
Balurghat	25	Other	1960	2040	2000

Baruipur(Canning)	10	Super Fine	3300	3500	3400
Baxirhat	36	Masuri	2875	2925	2900
Bishnupur(Bankura)	50	Masuri	1850	1950	1900
		Other	2150	2250	2200
Bolpur	190	Fine	2400	2500	2450
		Other	2200	2300	2250
Coochbehar	58	Coarse	2050	2100	2075
		Masuri	2750	2900	2800
Habra	57	Other	1850	1850	1850
Haldibari	17.5	Fine	2550	2650	2600
Indus(Bankura Sadar)	15	Other	2150	2250	2200
Kalimpong	1.2	Other	2300	2500	2400
Karimpur	2	Other	3100	3200	3150
Khatra	37	Other	2350	2450	2400
Kolaghat	14	Fine	2350	2450	2400
Medinipur(West)	15	Other	2250	2300	2300
Pundibari	25	Coarse	2025	2075	2050
Ramkrishanpur(Howrah)	20.5	Other	2400	2600	2500
		Sona Mansoori Non Basmati	2200	2400	2300
Sainthia	440	Other	1845	1900	1860
Samsi	200	H.Y.V.	1990	2020	2000
		Other	2990	3020	3000
Tamluk (Medinipur E)	17	Fine	2250	2360	2300
Toofanganj	43	Fine	2875	2925	2900
Uluberia	12.3	Other	2200	2400	2300

		Sona Mansoori Non Basmati	2000	2200	2100
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**(Arrivals and Prices in Rs/Qtl)**

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