

**Domestic Market Highlights:**

**Recent news from PIB, kharif rice sowing for MY-2015-16 is begin in major growing states** of south India and 1.80 lakh hectare was sown till 20th May 2015 which is up by 0.30 lakh hectare from same period last year.

**All-India progressive procurement of Wheat as on 15.05.2015 for the marketing season 2015-16 was 247.85 lakh tonnes** against the procurement of 252.02 lakh tonnes upto the corresponding period of last year

**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.

**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 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-20-2015	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)
<b>Andhra Pradesh</b>					
Addanki	NR	B P T	3600	3650	3620
Divi	0.1	B P T	3100	3200	3100
Kandukur	0.1	B P T	3500	3700	3600
Kondapi	0.1	B P T	3600	3800	3700
Machilipatnam	NR	B P T	3000	3200	3100
		Coarse	2100	2200	2150
Nandyal	0.1	Sona Fine	3900	4000	3950
Ongole	0.1	B P T	3500	3600	3540
Visakhapatnam	0.1	B P T	3500	3700	3600
<b>Assam</b>					
Cachar	40	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Dhing	97	Common	1900	2100	1950
		Fine	2700	3000	2850
Dibrugarh	NR	Other	2200	2800	2500
Gauripur	34	Fine	3500	5000	4500
		Other	2200	3000	2600

Goalpara	150	Fine	3000	3800	3200
Lanka	40	Medium	1850	1900	1875
P.O. Uparhali Guwahati	84	Common	1800	2400	2100
		Fine	2100	3500	2800
		Super Fine	3400	14000	8700
<b>Bihar</b>					
Saharsa	NR	Other	2000	3300	2650
<b>Gujarat</b>					
Dahod	12.6	Coarse	3600	4300	4000
<b>Jammu and Kashmir</b>					
Jammu (Grain Mandi)	NR	Basmatibar (Raw/Old)	10000	10400	10200
<b>Jharkhand</b>					
Gumla	NR	Other	2300	2500	2400
Jamshedpur	NR	Fine	3410	3490	3430
Khunti	NR	Coarse	1750	1850	1800
		Fine	2500	2900	2700
		Medium	2350	2450	2400
Lohardaga	26.5	Common	1800	2200	2065
		Fine	2500	2800	2600
		Medium	2200	2400	2340
<b>Karnataka</b>					
Chintamani	45	Broken Rice	1950	2060	2010
<b>Kerala</b>					
Mannar	10	IR-8	2800	3000	2900
		Jaya	3500	3700	3600
Punalur	2.5	IR-8	2800	3000	2900
		Jaya	3000	3600	3300
<b>Maharashtra</b>					
Palghar	28	1009 Kar	2371	2427	2399
<b>Manipur</b>					
Imphal	3.3	Other	NR	2900	2900
Lamlong Bazaar	NR	Other	NR	2900	2900
<b>Meghalaya</b>					
Shillong	0.7	Other	3400	3600	3500
<b>Orissa</b>					

Bhawanipatna	7.5	Other	2100	2100	2100
Bolangir	5	Other	2400	2500	2400
Jagatsinghpur	1.8	Alur Sanna	2300	2600	2500
		Basanti Dawat	3500	6000	4700
Jeypore(Kotpad)	3.5	Other	4000	4150	4100
Junagarh	31.7	Other	2100	2200	2200
Nilagiri	10	Other	2100	2300	2200
Tusura	5	Other	2400	2500	2400
Udala	5	Other	2000	4700	2500
<b>Tripura</b>					
Kalyanpur	8	Other	2400	2600	2500
<b>Uttar Pradesh</b>					
Agra	72	III	1970	2035	2010
Ajuha	27	Other	NR	NR	2040
Aligarh	85	III	1900	2000	1970
Allahabad	150	Other	NR	NR	2160
Anandnagar	40	Other	NR	NR	1950
Baberu	2.5	Other	1950	2000	1975
Badayoun	2	Other	2100	2180	2140
Bahraich	125	III	2060	2090	2075
Ballia	160	III	1975	2050	2000
Banda	20	Other	2050	2150	2100
Baraut	12	III	NR	NR	2015
Basti	100	III	1850	2000	1915
Bijnaur	18	III	NR	NR	2100
Bindki	22	Other	2050	2100	2090
Buland Shahr	9	III	1800	2100	2030
Chandoli	6	Other	1860	1900	1875
Devariya	85	III	1980	2000	1990
Divai	14	III	1780	1820	1800
Etawah	135	III	NR	NR	2230
Firozabad	12	III	2000	2050	2030
Gazipur	41.8	III	1980	2000	1990
Haathras	60	Coarse	1950	2050	2000

Jahanabad	10	Coarse	2080	2120	2100
Kannauj	12.5	III	NR	NR	2180
Kanpur(Grain)	155	III	NR	NR	2235
Kasganj	12	Coarse	2030	2075	2050
Khairagarh	11	III	1990	2030	2010
Khatauli	3	III	2050	2130	2100
Khurja	6.5	III	1900	2180	2030
Kosikalan	20	III	1920	2070	2000
Lakhimpur	11	Other	2100	2200	2125
Lalitpur	31.5	Other	2000	2190	2160
Lucknow	70	Coarse	2050	2175	2125
Mawana	1	III	NR	NR	2100
Mirzapur	8.5	Other	NR	NR	1980
Muradabad	12	III	NR	NR	2070
Muzzafarnagar	NR	Common	NR	NR	2135
Naugarh	9.5	III	1890	1960	1930
Payagpur	5	III	2050	2085	2065
Pilibhit	98.5	Coarse	2145	2180	2165
Pratapgarh	21.5	III	1990	2040	2015
Pukhrayan	6.5	III	NR	NR	2180
Rampur	6	Other	2080	2090	2085
Rura	4	III	NR	NR	2165
Saharanpur	60	III	NR	NR	2135
Sandila	8	Other	2210	2250	2230
Sardhana	NR	III	NR	NR	2110
Shahganj	NR	III	1900	1940	1920
Shahjahanpur	NR	Other	2100	2120	2110
Sitapur	24	Coarse	1990	2110	2060
Siyana	2	III	1800	2100	1980
Unnao	6	III	2130	2175	2150
Varanasi(Grain)	4190	Other	2000	2030	2015

Yusufpur	35	III	1880	1960	1925
<b>Uttarakhand</b>					
Gadarpur	2483	Other	1334	2239	1787
<b>West Bengal</b>					
Beldanga	55	Other	2300	2400	2350
Bethuadahari	5	Fine	3100	3200	3150
Bolpur	190	Fine	2400	2500	2450
		Other	2200	2300	2250
Chakdah	30	Other	3000	3400	3250
Coochbehar	45	Coarse	2050	2100	2075
Diamond Harbour(South 24-pgs)	12.5	Super Fine	3150	3250	3200
Egra/contai	50	Coarse	1870	1950	1900
		Fine	2250	2360	2300
Habra	55	Other	1850	1850	1850
Indus(Bankura Sadar)	10	Other	2150	2250	2200
Islampur	4	Other	2050	2150	2100
Jalpaiguri Sadar	20	Fine	2700	2775	2750
		Other	2025	2075	2050
		Super Fine	3425	3550	3450
Kaliaganj	22	Other	2350	2450	2400
Kalna	92	Coarse (I.R.20)	1710	1730	1720
		Fine	2090	2110	2100
Kasimbazar	56	Other	2300	2400	2350
Katwa	7.8	Other	2100	2300	2200
Khatra	39	Other	2250	2400	2300
Kolaghat	14	Fine	2350	2450	2400
Medinipur(West)	12	Other	2250	2300	2300
Pundibari	9	Coarse	2025	2075	2050
Raiganj	20	Other	2450	2550	2500

Ramkrishanpur(Howrah)	20.2	Other	2400	2600	2500
		Sona Mansoori Non Basmati	2200	2400	2300
Samsi	200	H.Y.V.	1990	2010	2000
		Other	2990	3020	3000
Sheoraphuly	7	Ratnachudi (718 5-749)	2900	3000	2950
Tamluk (Medinipur E)	17	Fine	2250	2360	2300
Uluberia	12	Other	2200	2400	2300
		Sona Mansoori Non Basmati	2000	2200	2100

(Arrivals and Prices in Rs/Qtl)

#### Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at © 2015 Indian Agribusiness Systems Pvt. Ltd.