

Domestic Market Highlights:

The value of Saudi rice imports to the country from India grew by 58 percent, reaching \$1.19 billion (SR4.46 billion) by the end of 2014, compared to \$752.67 million (SR2.82 billion) in 2013, according to Indian Consul General Bawa Syed Mubarak.

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)
Andhra Pradesh					
Addanki	NR	B P T	3600	3650	3620
Divi	0.1	B P T	3100	3200	3100
Gannavaram	0.1	B P T	3600	4200	3900
Nandyal	0.1	Sona Fine	3900	4000	3950
Ongole	0.1	B P T	3600	3700	3650
Repalli	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
Dhekiajuli	25	Common	1800	1960	1890
		Fine	2100	2600	2430
Dhing	95	Common	1900	2100	2000
		Fine	2700	3100	2850
Dibrugarh	NR	Other	2200	2800	2500
Gauripur	30	Fine	3500	5000	4500
		Other	2200	3000	2600
Howly	24.3	Broken Rice	1500	1700	1600
		Common	1800	2000	1900
		Fine	2300	2600	2500

		Super Fine	3900	4100	4000
Lanka	45	Medium	1850	1900	1875
North Lakhimpur	NR	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
P.O. Uparhali Guwahati	87	Common	1800	2400	2100
		Fine	2100	3500	2800
		Super Fine	3400	14000	8700
Srirampur	250	Other	2400	2950	2650
Bihar					
Kishanganj	NR	Other	2400	2600	2500
Motihari	NR	Other	2500	3500	3000
Saharsa	NR	Other	2000	3300	2650
Jammu and Kashmir					
Jammu (Grain Mandi)	NR	Basmatibar (Raw/Old)	10000	10400	10200
Jharkhand					
Gumla	NR	Other	2300	2500	2400
Khunti	NR	Coarse	1750	1850	1800
		Fine	2500	2700	2550
		Medium	2350	2450	2400
Lohardaga	25	Common	1800	2200	2070
		Fine	2500	2800	2600
		Medium	2200	2400	2340
Karnataka					
Holenarsipura	9	Broken Rice	1400	1400	1400
Kerala					
Chengannur	8	IR-8	2400	2800	2600
		Jaya	3200	3500	3300
Manjeri	290	Other	2800	3800	3000
Maharashtra					
Alibagh	5	Other	3000	3500	3250
Manipur					
Bishenpur	1.8	Other	2800	2800	2800
Imphal	3.6	Other	NR	2900	2900
Lamlong Bazaar	1.3	Other	NR	2900	2900
Thoubal	1.8	Other	2800	2800	2800
Meghalaya					
Nongpoh (R-Bhoi)	0.9	Other	3000	3500	3200
Orissa					
Bampada	10	Other	2400	3000	2500
Bargarh	1.22	Other	2100	2300	2200
Barikpur	10	Common	2400	3000	2500
Jajpur	NR	Other	2000	3000	2500
Nilagiri	9	Other	2200	2400	2300
Nimapara	4	Other	1800	2000	1900
Rahama	3.1	Other	2000	2800	2200
Udala	48	Other	2000	4600	2500

Uttar Pradesh					
Aligarh	90	III	1900	2000	1960
Allahabad	170	Other	NR	NR	2160
Anandnagar	25	Other	1850	2150	1940
Bahraich	120	III	2060	2100	2080
Ballia	170	III	1975	2050	2000
Balrampur	36	Other	2000	2030	2015
Baraut	5	III	NR	NR	2030
Bareilly	220	Coarse	NR	NR	2080
Basti	94	III	1850	2000	1915
Bijnaur	25	III	NR	NR	2100
Bindki	19	Other	2050	2160	2100
Buland Shahr	7	III	1800	2100	2030
Chandoli	6.5	Other	1860	1900	1880
Chhibramau(Kannuj)	24	III	NR	NR	2200
Fatehpur	30	III	NR	NR	2185
Gazipur	42.5	III	1980	2000	1990
Ghaziabad	60	III	NR	NR	2150
Jahanabad	10	Coarse	2090	2110	2100
Jasvantnagar	25	III	NR	NR	2235
Jaunpur	65	Coarse	1975	2075	2015
Kasganj	14.5	Coarse	2025	2075	2045
Khaga	9	Coarse	NR	NR	2170
Khurja	7	III	1875	2200	2030
Lakhimpur	12	Other	2100	2200	2120
Mirzapur	7	Other	NR	NR	1975
Muradabad	14	III	NR	NR	2060
Naugarh	6.5	III	1885	1960	1925
Pilibhit	80	Coarse	2150	2190	2170
Pratapgarh	21	III	2000	2040	2020
Rampur	5	Other	2070	2125	2090
Saharanpur	57	III	NR	NR	2130
Sardhana	NR	III	NR	NR	2110
Shahganj	NR	III	1880	1920	1900
Shahjahanpur	16.6	Other	2050	2095	2080
Siyana	1.5	III	1800	2100	1965
Tilhar	2	Other	NR	NR	2085
Varanasi(Grain)	3980	Other	2000	2030	2015
Yusufpur	20	III	1900	1975	1930
Uttrakhand					
Gadarpur	788	Other	1435	2140	1788
Vikasnagar	30	Other	1999	1999	1999
West Bengal					
Balurghat	24	Other	1960	2040	2000
Barasat	85	Masuri	2350	2450	2400
		Other	2500	2600	2550
Beldanga	64	Other	2300	2400	2350
Bishnupur(Bankura)	60	Masuri	1850	1950	1900

		Other	2150	2250	2200
Burdwan	376	Fine	1880	1920	1900
Coochbehar	47.5	Coarse	2050	2100	2075
		Masuri	2750	2850	2800
Diamond Harbour(South 24-pgs)	12.5	Super Fine	3150	3250	3200
Durgapur	149	Fine	2250	2300	2280
Guskara(Burdwan)	172	Fine	2030	2070	2050
Habra	56	Other	1850	1850	1850
Indus(Bankura Sadar)	15	Other	2150	2250	2200
Islampur	3	Other	2050	2150	2100
Jalpaiguri Sadar	21	Fine	2700	2780	2750
		Other	2025	2080	2050
		Super Fine	3430	3555	3460
Jangipur	95	Other	2320	2350	2340
Kaliaganj	22	Other	2350	2450	2400
Kalimpong	0.7	Other	2300	2500	2400
Kalna	90	Coarse (I.R.20)	1710	1730	1720
		Fine	2090	2110	2100
Kasimbazar	55	Other	2300	2400	2350
Katwa	7.5	Other	2100	2300	2200
Khatra	38	Other	2250	2400	2300
Medinipur(West)	16	Other	2250	2300	2300
Memari	182	Fine	1880	1920	1900
Pandua	48	Ratnachudi (718 5-749)	2550	2800	2700
Pundibari	10	Coarse	2025	2075	2050
Raiganj	20	Other	2450	2550	2500

(Arrivals and Prices in Rs/Qtl)

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