

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 front, 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 risen 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
Repalli	0.1	B P T	3700	3900	3800
Tadepalligudem	NR	Sona	3300	3500	3400
Visakhapatnam	0.1	B P T	3500	3700	3600
Assam					
Dhekiajuli	30	Common	1800	2100	2000
		Fine	2200	2600	2450
Hailakandi	3	Fine	3000	3600	3200
		Other	2000	2500	2300
Silapathar	1.4	Fine	2500	3500	3000
		Medium	2100	2300	2200
Bihar					
Saharsa	NR	Other	2000	3000	2600
Gujarat					
Dahod	82.2	Coarse	3600	4300	4000
Jammu and					

Kashmir					
Jammu (Grain Mandi)	445	Basmatibar (Raw/Old)	4400	4500	4450
Jharkhand					
Chakulia	NR	Fine	2150	2350	2270
		Medium	1970	2060	2020
Daltenganj	NR	Other	2400	2700	2620
Gumla	20	Other	2300	2500	2400
Koderma	49	Fine	3400	3600	3500
		Medium	2400	2600	2500
		Motta (Coarse) Boiled	1700	1900	1800
Lohardaga	20.5	Common	1800	2200	2040
		Fine	2600	2800	2750
		Medium	2200	2400	2360
Karnataka					
Hassan	17	Other	6056	6056	6056
Holenarsipura	12	Coarse	1700	1700	1700
K.R.Nagar	30	Coarse	1830	1925	1894
Kerala					
Aroor	6	Basumathi	7600	7800	7700
		IR-8	2400	2600	2500
		Jaya	3200	3400	3300
		Other	3300	3500	3400
Chengannur	8	IR-8	2400	2800	2500
		Jaya	3200	3600	3300
Manjeri	290	Other	2800	3800	3000
Thodupuzha	60	IR-8	2700	2900	2900
		Mataa Parboiled	3000	3200	3200
Orissa					
Bampada	10	Other	2400	3000	2500
Barikpur	10	Common	2400	3000	2500

Jagatsinghpur	2.2	Alur Sanna	2200	2600	2500
		Basamti Dawat	3400	5800	4800
Jajpur	NR	Other	2000	3000	2500
Karanjia	6.5	Common	2400	2700	2500
		Other	2200	2500	2400
Nimapara	4	Other	1800	2000	1900
Udala	34	Other	2000	4500	2500
Uttar Pradesh					
Agra	75	III	1980	2025	2005
Allahabad	180	Other	NR	NR	2160
Baberu	3	Other	1950	2000	1975
Ballia	180	III	1975	2050	2000
Balrampur	31	Other	2000	2030	2015
Banda	17	Other	2050	2200	2150
Baraut	8	III	NR	NR	2025
Bareilly	200	Coarse	NR	NR	2080
Basti	113	III	1850	2000	1920
Bijnaur	20	III	NR	NR	2100
Buland Shahr	8	III	1800	2100	2020
Chandoli	7	Other	1865	2010	1885
Chorichora	30	III	1975	2000	1990
Devariya	100	III	1980	2000	1990
Etawah	130	III	NR	NR	2240
Faizabad	130	Other	2050	2090	2070
Fatehpur	45.5	III	NR	NR	2180
Firozabad	14	III	2000	2050	2020
Gazipur	44	III	1965	1995	1980
Ghaziabad	70	III	NR	NR	2165
Gonda	125	III	1950	2100	2010
Gorakhpur	450	III	1950	2020	1975
Gulavati	2.5	III	1900	2050	1990
Jaunpur	60	Coarse	1950	2050	2015
Kasganj	13	Coarse	2025	2075	2040
Khaga	8	Coarse	NR	NR	2150
Khatauli	3	III	2050	2130	2100

Khurja	6	III	1880	2200	2030
Lucknow	68.5	Coarse	2100	2150	2125
Mawana	1.5	III	NR	NR	2115
Mirzapur	7.5	Other	1960	2000	1980
Muradabad	9	III	NR	NR	2080
Muzzafarnagar	30	Common	NR	NR	2140
Naugarh	7.5	III	1880	1975	1930
Payagpur	8	III	2045	2085	2060
Pilibhit	90	Coarse	2155	2195	2175
Pukhrayan	7.5	III	NR	NR	2160
Rampur	7	Other	2050	2100	2090
Saharanpur	64	III	NR	NR	2130
Shahganj	20	III	1990	2030	2010
Shahjahanpur	127.6	Other	2000	2060	2050
Sitapur	24.5	Coarse	2000	2110	2065
Siyana	2	III	1800	2150	1990
Varanasi(Grain)	4370	Other	2000	2030	2015
Yusufpur	19	III	1880	1980	1930
Uttarakhand					
Gadarpur	2306	Other	1590	2005	1798
West Bengal					
Chakdah	30	Other	3000	3400	3250
Habra	56.5	Other	1850	1850	1850
Islampur	3	Other	2050	2150	2100

(Arrivals and Prices in Rs/Qtl)

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