

Domestic Market Highlights:

In the third week of May-2015, total rice export from India was registered at 2.63 lakh tonnes in which non-basmati export registered at approx 1.64 lakh tonnes whereas basmati rice contribution was only 98 thousand T, as per data received from IBIS.

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 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
Nandyal	0.1	Sona Fine	3900	4000	3950
Assam					
Dhing	90	Common	1900	2100	2000
		Fine	2700	3000	2850
Dibrugarh	NR	Other	2200	2800	2500
Gauripur	38	Fine	3500	5000	4500
		Other	2200	3000	2600
Goalpara	182.5	Fine	3000	3800	3200
Karimganj	40	Common	2200	2400	2300
Lanka	30	Medium	1850	1900	1875
Silapathar	5.2	Fine	2500	3500	3000
		Medium	2100	2300	2200
Sivasagar	NR	Broken Rice	1495	1615	1555
		Common	1895	1955	1925

		Fine	2325	2565	2445
		Medium	2040	2080	2060
		Super Fine	5250	5600	5425
Bihar					
Kishanganj	NR	Other	2400	2600	2500
Motihari	NR	Other	2500	3500	2800
Gujarat					
Dahod	61.5	Coarse	3600	4300	4000
Jammu and Kashmir					
Jammu (Grain Mandi)	NR	Basmatibar (Raw/Old)	10000	10400	10200
Jharkhand					
Daltenganj	NR	Other	2420	2700	2640
Gumla	NR	Other	2450	2800	2625
Lohardaga	22.5	Common	1800	2200	2000
		Fine	2600	2800	2700
		Medium	2200	2400	2300
Saraikela	NR	Medium	2320	2600	2560
		Other	1780	2000	1990
Karnataka					
Holenarsipura	19	Broken Rice	1000	1000	1000
		Coarse	1700	1700	1700
Kerala					
Aroor	6	Basumathi	7500	7700	7600
		IR-8	2400	2600	2500
		Jaya	3200	3400	3300
		Other	3000	3200	3100
Chengannur	8	IR-8	2400	2800	2500
		Jaya	3200	3500	3300
Mannar	10	IR-8	3000	3200	3100
		Other	3500	3700	3600
Manipur					
Bishenpur	1.5	Other	2800	2800	2800
Imphal	3.6	Other	NR	2900	2900
Lamlong Bazaar	1.2	Other	NR	2900	2900
Thoubal	1.6	Other	2800	2800	2800
Meghalaya					
Shillong	0.5	Other	3400	3600	3500
Orissa					
Bargarh	1.29	Other	2200	2400	2400
Bonai	1	Other	1900	2200	2000
Chandabali	75	Common	1200	1400	1200
Deogarh	9	Other	2000	3000	2500
Jajpur	NR	Other	2000	3000	2500
Jeypore(Kotpad)	7.8	Common	3000	3300	3250
Junagarh	25.39	Other	2100	2200	2200
Nilagiri	11	Other	2200	2400	2300
Nimapara	4.5	Other	1800	2000	1900

Tileibani	2	Other	2000	3000	2500
Tusura	6	Other	2400	2500	2400
Udala	32	Other	2600	2630	2600
Uttar Pradesh					
Agra	74	III	2000	2080	2025
Ajuha	21	Other	NR	NR	2065
Aligarh	85	III	1900	2000	1930
Allahabad	180	Other	NR	NR	2150
Ballia	170	III	1975	2050	2000
Balrampur	45	Other	1995	2025	2010
Barabanki	65	III	2000	2050	2025
Baraut	NR	III	NR	NR	2050
Basti	127.5	III	1850	2000	1920
Bijnaur	26.5	III	NR	NR	2100
Bindki	26.5	Other	2050	2100	2085
Buland Shahr	9	III	1800	2100	2030
Chhibramau(Kannuj)	18	III	NR	NR	2210
Faizabad	125	Other	2045	2085	2065
Farukhabad	5	III	NR	NR	2185
Fatehpur	50	III	NR	NR	2180
Gonda	155	III	1950	2050	2010
Jaunpur	90	Coarse	1950	2050	2015
Kasganj	13	Coarse	2035	2070	2045
Khaga	7	Coarse	NR	NR	2165
Khatauli	4	III	2050	2140	2100
Khurja	6	III	1800	2150	2025
Lakhimpur	11	Other	2100	2200	2135
Lalganj	2	III	1970	2000	1980
Lucknow	80	Coarse	2100	2200	2160
Mawana	1.5	III	NR	NR	2125
Muzzafarnagar	NR	Common	NR	NR	2135
Nagina	160	Common	NR	NR	2080
Naugarh	8.5	III	1900	1960	1925
Pilibhit	80	Coarse	2145	2180	2165
Pratapgarh	21	III	1990	2050	2020
Pukhrayan	8.4	III	NR	NR	2170
Rampur	5	Other	2060	2130	2090
Sardhana	NR	III	NR	NR	2110
Shahjahanpur	73.6	Other	2030	2080	2055
Siyana	2	III	1800	2180	1990
Varanasi(Grain)	3980	Other	2000	2030	2015
Vilthararoad	550	III	1950	2050	1990
Uttarakhand					
Gadarpur	816	Other	1480	2105	1793
Tanakpur	5	Other	1900	2100	2000
West Bengal					
Baxirhat	35	Masuri	2875	2925	2900
Bolpur	190	Fine	2400	2500	2450

		Other	2200	2300	2250
Darjeeling	3.4	Parimal (New)	2600	2800	2700
Diamond Harbour(South 24-pgs)	13	Super Fine	3150	3250	3200
Habra	56	Other	1850	1850	1850
Indus(Bankura Sadar)	15	Other	2150	2250	2200
Islampur	3	Other	2050	2150	2100
Jangipur	90	Other	2320	2360	2340
Kaliaganj	17	Other	2300	2400	2350
Kalimpong	0.7	Other	2200	2400	2300
Katwa	7	Other	2100	2300	2200
Medinipur(West)	15	Other	2250	2300	2300
Purulia	51	Other	2240	2300	2240
Raiganj	19	Other	2350	2450	2400
Ramkrishanpur(Howrah)	19	Other	2400	2600	2500
		Sona Mansoori Non Basmati	2200	2400	2300
Toofanganj	43	Fine	2875	2925	2900
Uluberia	12.5	Other	2200	2400	2300
		Sona Mansoori Non Basmati	1900	2100	2000

(Arrivals and Prices in Rs/Qtl)

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