

Domestic Market Highlights:

Basmati acreage is expected to increase this year by 4 to 5 percent in comparison to 2.1million ha. last year. The main reason behind it is attributed mainly to lower rainfall, better returns and Punjab govt.'s move to encourage farmers to grow more basmati due to declining ground water level. Common rice needs more water.

All India Average rice price in the fourth week of May was moved down by 6.5% from previous week and currently hovers in the range of Rs.2490-2500/quintal, however all mandis were not covered in this period.

In the third week of May, aromatic rice prices traded weak by 2-5% from last week due to sluggish buying interest from bulk buyers. Despite sellers' interest to sell at prevailing prices, buyers remain unmoved as they are well aware of weak sentiments.

As per recent updates from PIB, kharif rice sowing for MY-2015-16 commenced in major growing states and 1.80 lakh hectares have been covered till 20th May 2015 which is up by 0.30 lakh hectares from same period last year.

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.

Price Outlook:-Average Rice price in all India is likely to trade steady to firm with lean season in coming days.

International Market Highlight:

As per Belarus Alesya Obodkova, the deputy director for logistics of the Belcoopsoyuz's Belcoopvneshtorg plans to rise up shipments of rice, fresh and dried fruits, nuts from Pakistan. Rice is a very popular product in Belarus. Belcoopsoyuz's Belcoopvneshtorg imports 300 tonnes of rice per month. They already took samples of rice in Pakistan and will test them for quality. For the time being, the country will sign an agreement of intent, statement given by Alesya Obodkova.

As per the latest report by IGC released on 28th May 2015, the Council's first projections for 2015/16, world rice output is seen increasing to a record of 482m t on

larger outturns in key Asian producers. With food demand expected to boost total consumption to a peak of 489m t, aggregate end-season carryovers are set to contract by 7%, to a six-year low, including another steep drop in major exporters' inventories. Traded volumes in 2016 are anticipated to be only fractionally below the forecast for the current year as competitively priced supplies likely stimulate above-average shipments to Africa and Asia.

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-28-2015	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)
Andhra Pradesh					
Narasaraopet	0.1	B P T	4000	4200	4100
Repalli	0.1	B P T	3600	3800	3700
Assam					
Bohorihat	31	Coarse	2100	2300	2200
		Fine	2700	3200	2950
Cachar	20	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Dhing	110	Common	1800	2000	1900
		Fine	2800	3000	2900
Dibrugarh	NR	Other	2200	2800	2500
Goalpara	196.5	Fine	3000	3800	3200
Lanka	45	Fine	2600	2800	2700
		Medium	1850	1900	1875
Nalbari	NR	Common	1900	2100	2000
		Fine	2700	3100	2900
		Super Fine	3400	3800	3600

Silapathar	2.7	Fine	2500	3500	3000
		Medium	2100	2300	2200
Gujarat					
Jhagadiya	NR	Other	1980	3050	2550
Jammu and Kashmir					
Jammu (Grain Mandi)	NR	Basmatibar (Raw/Old)	10000	10400	10200
Jharkhand					
Gumla	28	Other	2450	2800	2625
Jamshedpur	NR	Fine	3410	3500	3460
Lohardaga	26.5	Common	1800	2200	2000
		Fine	2600	2800	2700
		Medium	2200	2400	2300
Karnataka					
Gangavathi	14	Broken Rice	1080	1080	1080
Kerala					
Chengannur	7	IR-8	2400	2800	2500
		Jaya	3200	3600	3500
Maharashtra					
Alibagh	3	Other	3000	3500	3250
Nagpur	NR	Other	2200	2400	2300
Manipur					
Imphal	3.6	Other	NR	2900	2900
Lamlong Bazaar	1	Other	NR	2900	2900
Meghalaya					
Shillong	0.5	Other	3400	3600	3500
Orissa					
Bampada	10	Other	2350	3000	2500
Bargarh	1.03	Other	2100	2300	2200
Barikpur	10	Common	2400	3000	2500
Bonai	1	Other	2000	2200	2000
Jagatsinghpur	2	Alur Sanna	2200	2600	2400
		Basanti Dawat	3400	6000	4800
Jatni	2	Other	2000	2200	2100
Jeypore(Kotpad)	7.8	Common	3000	3300	3250
Jharsuguda	5	Other	2500	2900	2700
Junagarh	28.86	Other	2100	2200	2200
Nilagiri	10	Other	2200	2400	2300
Nimapara	4	Other	1800	2000	1900
Tusura	6	Other	2400	2500	2400
Tripura					
Taliamura	34	Other	2400	2600	2500
Uttar Pradesh					
Agra	73	III	2010	2055	2035
Ahirora	8	Other	NR	NR	1960
Allahabad	200	Other	NR	NR	2140
Anwala	1238	Common	NR	NR	2060

Babrala	100	Other	2075	2175	2125
Bahraich	115	III	2065	2095	2080
Ballia	190	III	1980	2050	2010
Balrampur	38	Other	1985	2010	2000
Baraut	11	III	NR	NR	2065
Bareilly	364	Coarse	NR	NR	2070
Basti	108	III	1850	2000	1925
Bindki	32	Other	2100	2150	2125
Chandoli	6.5	Other	1860	1900	1880
Chorichora	10	III	1980	2000	1990
Devariya	70	III	1975	1995	1985
Dhanura	2	III	NR	NR	2080
Divai	15	III	1800	1830	1815
Etawah	135	III	NR	NR	2230
Faizabad	125	Other	2050	2085	2070
Fatehpur	60	III	NR	NR	2180
Firozabad	15	III	2000	2025	2010
Gazipur	37	III	1990	2010	2000
Ghaziabad	60	III	NR	NR	2150
Gulavati	2	III	1900	2050	1990
Jaunpur	72	Coarse	1975	2075	2010
Kanpur(Grain)	140	III	NR	NR	2260
Khaga	8.5	Coarse	NR	NR	2180
Kishunpur	99	III	NR	NR	2120
Lucknow	89	Coarse	2100	2225	2170
Meerut	14	III	NR	NR	2150
Mirzapur	7	Other	NR	NR	1975
Muradabad	9	III	NR	NR	2090
Muzzafarnagar	30	Common	NR	NR	2130
Partaval	7.5	III	1900	1980	1940
Pilibhit	100	Coarse	2150	2190	2170
Pukhrayan	5	III	NR	NR	2210
Rampur	6.5	Other	2080	2090	2085
Rampurmaniharan	NR	Other	NR	NR	2125
Robertsganj	12	III	NR	NR	1940
Saharanpur	83	III	NR	NR	2135
Sandila	5	Other	2180	2220	2200
Sardhana	1	III	NR	NR	2110
Sehjanwa	116	III	1800	2100	1985
Shahjahanpur	68.7	Other	2010	2050	2030
Sirsa	11	III	NR	NR	2080
Sitapur	26	Coarse	2000	2120	2068
Siyana	1.5	III	1800	2200	2015
Soharatgarh	12.5	III	1900	1975	1930
Varanasi(Grain)	3980	Other	1980	2020	2000
Vilaspur	20000	Other	2085	2100	2090
Visoli	120	Other	2085	2185	2135
Yusufpur	20	III	1900	1960	1925
Uttarakhand					

Gadarpur	1481	Other	1400	2050	1725
West Bengal					
Balurghat	27	Other	1860	1950	1900
Barasat	75	Masuri	2350	2450	2400
		Other	2500	2600	2550
Beldanga	51	Other	2250	2350	2300
Bishnupur(Bankura)	50	Masuri	1850	1950	1900
		Other	2150	2250	2200
Durgapur	149	Fine	2280	2320	2300
Habra	54.5	Other	1850	1850	1850
Islampur	3	Other	2050	2150	2100
Jangipur	91	Other	2320	2360	2340
Kaliaganj	15	Other	2300	2400	2350
Kalimpong	0.8	Other	2200	2400	2300
Kasimbazar	46	Other	2250	2350	2300
Kasipur	1.2	Other	2100	2100	2100
Khatra	38	Other	2200	2300	2250
Medinipur(West)	16	Other	2250	2300	2300
Purulia	46	Other	2260	2300	2300
Raiganj	17	Other	2350	2450	2400

(Arrivals and Prices in Rs/Qtl)

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