

Domestic Market Highlights:

There is a gossip in the market that Iran would start buying aromatic rice from India July onward. Notably Iran has banned aromatic rice import from mid November last year to support local growers and lighten the burden of higher stock. Most likely Iran may resume import from Ramdan-Says A.K Gupta, adviser, APEDA. Iran has imported 9.35 lakh tonne basmati from India in 2014-15. Total basmati shipment was registered at 37.8 lakh tonne in 2014-15.

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 need more water.

All India Average rice price in the fourth week of May was moved down by 6.5% from previous week and currently hover in the range of Rs.2490-2500/quintal, however all mandis was 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 sale 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 has been covered till 20th May 2015 which is up by 0.30 lakh hectare 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 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:

June 01-2015	White Rice 5% Broken	White Rice 25% Broken
Gujarat	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					
Kondapi	0.1	B P T	3600	3800	3700
Repalli	0.1	B P T	3600	3800	3700
Assam					
Cachar	40	Fine	3000	3600	3200
		Other	2000	2500	2300
Dhekiajuli	25	Fine	2230	2700	2500
Gauripur	34	Fine	3500	5000	4500
		Other	2200	3000	2600

Lanka	30	Medium	1850	1900	1875
Jammu and Kashmir					
Jammu (Grain Mandi)	NR	Basmatibar (Raw/Old)	10000	10400	10200
Jharkhand					
Daltenganj	NR	Other	2480	2700	2610
Giridih	16.37	Fine	3300	3560	3560
		Medium	2300	2510	2510
		Motta (Coarse) Boiled	2100	2200	2200
Jamshedpur	NR	Fine	3420	3500	3450
		Medium	2240	2300	2280
Lohardaga	25	Common	1800	2200	2075
		Fine	2600	2800	2750
		Medium	2200	2400	2340
Saraikela	NR	Medium	2380	2600	2530
		Other	1740	2000	1960
Karnataka					
Holenarsipura	10	Coarse	1700	1700	1700
Kerala					
Chengannur	8	IR-8	2400	2800	2500
		Jaya	3200	3500	3300
Maharashtra					
Nagpur	NR	Other	2200	2400	2300
Palghar	17	1009 Kar	2400	2400	2400
Meghalaya					
Shillong	0.7	Other	3400	3600	3500
Orissa					
Bargarh	1.42	Other	2100	2300	2200
Bolangir	7	Other	2400	2500	2400
Bonai	1	Other	2000	2200	2000
Jajpur	NR	Other	2000	3000	2500
Jatni	2	Other	2000	2500	2250
Kesinga	75	Other	2450	2850	2850
Nilagiri	10	Other	2100	2300	2200
Rahama	2.5	Other	2000	3000	2200
Tusura	4	Other	2400	2500	2400
Uttar Pradesh					
Ajuha	9.5	Other	NR	NR	2075
Azamgarh	160	III	1960	2020	1980
Baraut	11	III	NR	NR	2065
Bareilly	390	Coarse	NR	NR	2075
Bijnaur	13	III	NR	NR	2100
Bindki	40	Other	2050	2100	2085
Buland Shahr	12	III	1800	2100	2030

Devariya	65	III	1990	2030	2010
Farukhabad	5	III	NR	NR	2180
Fatehpur	30	III	NR	NR	2190
Gazipur	40	III	1985	2015	2000
Jaunpur	90	Coarse	2000	2050	2025
Khairagarh	12	III	1990	2030	2010
Khurja	5	III	NR	NR	2030
Lakhimpur	14	Other	2100	2300	2145
Lucknow	100	Coarse	2100	2225	2170
Mirzapur	7	Other	1960	2010	1980
Pilibhit	78	Coarse	2150	2190	2170
Rampur	9	Other	2080	2090	2085
Rura	4.6	III	NR	NR	2275
Saharanpur	72	III	NR	NR	2140
Sardhana	1	III	NR	NR	2115
Sehjanwa	115	III	1800	2100	1980
Shahjahanpur	45.5	Other	2000	2025	2015
Siyana	2	III	1900	2200	2035
Varanasi(Grain)	3980	Other	1970	2020	1990
Yusufpur	20	III	1900	1975	1935
Uttrakhand					
Bazpur	1500	Common	1850	1850	1850
Gadarpur	1776	Other	1800	2150	1975
Tanakpur	5	Other	1900	2100	2000
West Bengal					
Balurghat	29	Other	1860	1950	1900
Baruipur(Canning)	12	Super Fine	3300	3500	3400
Coochbehar	47.5	Coarse	2000	2075	2050
Diamond Harbour(South 24-pgs)	14	Super Fine	3150	3250	3200
Gajol	55	Fine	2400	2500	2450
		H.Y.V.	2200	2300	2250
		Other	1850	1950	1900
Habra	55	Other	1850	1850	1850
Islampur	3	Other	2050	2150	2100
Kaliaganj	15	Other	2350	2450	2400
Kalimpong	0.8	Other	2200	2400	2300
Karimpur	2	Other	3100	3200	3150
Kasipur	1	Other	2100	2100	2100
Khatra	38	Other	2250	2350	2300
Pundibari	10	Coarse	2000	2050	2025
Purulia	58	Other	2240	2240	2240
Raiganj	17	Other	2450	2550	2500

(Arrivals and Prices in Rs/Qtl)**Disclaimer**

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