

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:

According to Reuters, Vietnam the one of the major rice exporter, has increased the floor price (minimum export price, MEP) of its lower quality (25% broken) rice exports by about 3% to around \$350 per ton from around \$340 per ton in advance of the Philippines tender which is on June 5, 2015. The new MEP will reportedly be effective from June 1, 2015.

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.

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.

Rice Prices in Various Markets:

June-02-2015	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2427.44	2267.74
Andhra Pradesh	2407.19	2135.50

In Rs./Quintal

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	3650	3700	3670
Kondapi	0.1	B P T	3600	3800	3700
Visakhapatnam	0.1	B P T	3500	3700	3600
Assam					
Dhing	105	Common	1900	2100	2000
		Fine	2800	3100	2900
Gauripur	30	Other	2200	3000	2600
Karimganj	20	Super Fine	2200	2400	2300
Bihar					
Saharsa	NR	Other	2000	3300	2650
Jharkhand					
Daltenganj	NR	Other	2410	2700	2630
Gumla	NR	Other	2700	3000	2850
Saraikela	NR	Medium	2310	2600	2550
		Other	1760	2000	1980
Karnataka					
Bangarpet	281	Broken Rice	1380	1950	1830
		Sarbati Raw	2550	3000	2800
Chintamani	56	Broken Rice	1900	2000	1950
		Hansa	2300	2500	2450
		Sona	3250	5250	4200
Holenarsipura	55	Broken Rice	1300	1300	1300
		Coarse	1400	1750	1750

Kerala					
Chengannur	8	IR-8	2400	2800	2500
		Jaya	3200	3600	3500
Maharashtra					
Alibagh	4	Other	3000	3500	3250
Palghar	34	1009 Kar	2440	2440	2440
Meghalaya					
Shillong	0.5	Other	3400	3600	3500
Orissa					
Bampada	10	Other	2400	3000	2500
Bargarh	2.43	Other	2100	2300	2200
Barikpur	10	Common	2400	3000	2500
Bolangir	5	Other	2200	2300	2200
Bonai	1	Other	2000	2300	2200
Deogarh	9	Other	2000	3000	2500
Jeypore	3.8	Other	4000	4200	4100
Nilagiri	10	Other	2200	2400	2300
Tusura	6	Other	2200	2300	2200
Uttar Pradesh					
Ajuha	18	Other	NR	NR	2055
Akbarpur	115	III	1990	2040	2015
Aligarh	80	III	1800	1900	1870
Anandnagar	30	Other	1850	2050	1950
Bareilly	328	Coarse	NR	NR	2065
Basti	124	III	1850	2000	1915
Devariya	65	III	2000	2040	2020
Divai	11.5	III	1200	1800	1400
Gazipur	32	III	2000	2020	2010
Jahanabad	11.5	Coarse	2130	2150	2140
Jasra	20	III	NR	NR	2115
Jaunpur	75	Coarse	1975	2075	2010
Kasganj	14	Coarse	2025	2075	2055
Khairagarh	12	III	1990	2030	2010
Khurja	7	III	NR	NR	2040
Lalganj	2.5	III	1975	2000	1985
Muradabad	14	III	NR	NR	2075
Partaval	30	III	1920	1970	1945
Pilibhit	90	Coarse	2160	2195	2170
Pratapgarh	24	III	2010	2050	2030
Raibareilly	5.5	Other	2000	2050	2025
Rampur	10	Other	2065	2115	2085
Saharanpur	64	III	NR	NR	2150
Sandila	6.5	Other	2160	2200	2180
Siyana	1.5	III	1900	2200	2035
West Bengal					
Balurghat	30	Other	1860	1950	1900
Bishnupur(Bankura)	40	Masuri	1850	1950	1900
		Other	2150	2250	2200

Coochbehar	45	Coarse	2000	2075	2050
		Masuri	2750	2900	2800
Habra	52.5	Other	1850	1850	1850
Haldibari	10	Fine	2500	2600	2550
Islampur	4	Other	2050	2150	2100
Kasipur	1.4	Other	2000	2000	2000
Khatra	39	Other	2200	2300	2250
Mathabhanga	160	Common	2000	2100	2050
Medinipur(West)	15	Other	2250	2300	2300
Pundibari	7.5	Coarse	2000	2050	2025
Purulia	52	Other	2240	2240	2240
Ramkrishanpur(Howrah)	23.8	Other	2400	2600	2500
		Sona Mansoori Non Basmati	2200	2400	2300
Uluberia	12.7	Other	2200	2400	2300
		Sona Mansoori Non Basmati	2000	2200	2100

(Arrivals and Prices in Rs/Qtl)

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