

Domestic Market Highlights:

India average wholesale rice prices continued to increase for the third consecutive month in May 2015 and currently hover in the range of Rs.2900-2910/quintal which is up by 2% from last month due to expected lower production from the just being completed Rabi secondary rice crop (November - May). Non basmati rice prices declined in February due to increased supplies and declining export demand.

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 Ramadan-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 2.1 million 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:

Pakistan has surplus stocks of wheat, rice and other agricultural commodities; the government is likely to impose duty ranging from 15 to 30 per cent on the import of these products in the budget 2015-16. The government is likely to review the rate of duty on the import of basmati rice which is second largest export of Pakistan after India. It has been proposed that duty should be increased from 10pc to 30pc in the next budget as import of basmati would forged domestic production. Similarly, it was proposed that duty on the import of broken rice should be enhanced from 10pc in 2014-15 to 30pc during the next fiscal year since rice is a cash crop and Pakistan earns foreign exchange on the export of rice.

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.

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
Denduluru	NR	Sona	2300	2500	2400
Gannavaram	0.1	B P T	3600	4200	3900
Kandukur	0.1	B P T	3500	3700	3600
Kondapi	0.1	B P T	3600	3800	3700
Nandyal	0.1	Sona Fine	3900	4000	3950
Narasaraopet	0.1	B P T	4000	4200	4100
Repalli	0.1	B P T	3600	3800	3700
Visakhapatnam	0.1	B P T	3500	3700	3600
Assam					
Dhing	120	Common	1900	2100	2000
		Fine	2800	3000	2900
Gauripur	28	Fine	3500	5000	4500
		Other	2200	3000	2600
Goalpara	140.5	Fine	3000	3800	3200
Golaghat	50	Fine	2650	3000	2850
		Medium	2450	2600	2500
Howly	29	Broken Rice	1300	1500	1400
		Common	2100	2300	2200
		Fine	2300	2500	2400
		Super	4000	4400	4200

		Fine			
Lanka	30	Medium	1850	1900	1875
Tinsukia	15	Common	2200	2300	2250
Bihar					
Kishanganj	NR	Other	2400	2600	2500
Saharsa	NR	Other	2000	3200	2600
Gujarat					
Dahod	74.7	Coarse	3600	4300	4100
Jharkhand					
Daltenganj	NR	Other	2420	2700	2640
Gumla	NR	Other	2700	3000	2850
Khunti	NR	Coarse	1750	1850	1800
		Fine	2500	2900	2700
		Medium	2350	2450	2400
Lohardaga	24	Common	1800	2100	2000
		Fine	2500	2800	2600
		Medium	2200	2400	2300
Saraikela	NR	Medium	2320	2600	2560
		Other	1770	2000	1990
Kerala					
Chengannur	7.5	IR-8	2400	2800	2500
		Jaya	3200	3600	3500
Cherthala	12	IR-8	2550	2650	2600
		Jaya	3350	3500	3400
		Other	3650	3800	3700
Ernakulam	2.5	Jaya	3000	3150	3100
Manjeri	290	Other	2800	3800	3300
Mannar	10	IR-8	3000	3200	3100
		Jaya	3600	3800	3700
Thodupuzha	60	IR-8	2700	2900	2900
		Mataa Parboiled	3000	3200	3200
Maharashtra					
Bhivandi	7	1009 Kar	1600	1800	1700
Manipur					
Imphal	3.7	Other	NR	2900	2900
Lamlong Bazaar	NR	Other	NR	2900	2900
Thoubal	2	Other	2800	2800	2800
Meghalaya					
Shillong	0.7	Other	3400	3600	3500
Orissa					
Bargarh	1.43	Other	2100	2300	2200
Bolangir	5.5	Other	2200	2300	2200
Chandabali	75	Common	1400	1600	1600
Deogarh	9	Other	2000	3000	2500
Jajpur	NR	Other	2000	3000	2500
Jatni	3	Other	2000	2500	2250
Jeypore(Kotpad)	6.8	Common	3000	3300	3250
Nilagiri	11	Other	2200	2400	2300

Nimapara	4.5	Other	1800	2000	1900
Tusura	7	Other	2200	2300	2200
Uttar Pradesh					
Agra	74	III	2000	2060	2025
Aligarh	90	III	1800	1900	1860
Baberu	2	Other	1900	1975	1950
Badayoun	2	Other	2120	2220	2170
Bahraich	135	III	2060	2100	2080
Ballia	170	III	1975	2050	2000
Balrampur	34	Other	1980	2010	1990
Banda	25	Other	2140	2250	2200
Baraut	15	III	NR	NR	2050
Bareilly	380	Coarse	NR	NR	2075
Basti	117	III	1850	2000	1915
Bijnaur	10	III	NR	NR	2100
Bindki	27	Other	2050	2150	2100
Buland Shahr	11	III	1800	2100	2020
Chandoli	6.5	Other	NR	NR	1880
Chhibramau(Kannuj)	22	III	NR	NR	2190
Chorichora	25	III	1945	1960	1950
Farukhabad	4.5	III	NR	NR	2185
Fatehpur	50	III	NR	NR	2180
Firozabad	12	III	2020	2060	2040
Gazipur	33	III	1995	2025	2010
Ghaziabad	70	III	NR	NR	2160
Gorakhpur	435	III	1950	2025	1990
Hardoi	127	III	2180	2200	2190
Jahanabad	11.5	Coarse	NR	NR	2150
Jasra	13	III	NR	NR	2110
Jaunpur	68	Coarse	1975	2075	2010
Kannauj	12	III	NR	NR	2190
Kanpur(Grain)	280	III	NR	NR	2215
Kasganj	13.5	Coarse	2030	2075	2050
Khurja	6	III	NR	NR	2030
Lakhimpur	15	Other	2100	2250	2145
Lalitpur	28	Other	2100	2250	2150
Lucknow	79.5	Coarse	2150	2200	2175
Mainpuri	110	Coarse	1330	1340	1332
Mawana	1	III	NR	NR	2120
Muradabad	11	III	NR	NR	2070
Muzzafarnagar	35	Common	NR	NR	2150
Naugarh	7.5	III	1900	1960	1930
Payagpur	5	III	2050	2090	2075
Pilibhit	85	Coarse	2165	2190	2175
Pratapgarh	26	III	2010	2040	2025
Pukhrayan	7.5	III	NR	NR	2190
Raibareilly	7.5	Other	2000	2050	2020
Rampur	12	Other	2050	2095	2085

Rura	5.8	III	NR	NR	2260
Saharanpur	72	III	NR	NR	2140
Sandila	7	Other	2180	2200	2190
Sardhana	NR	III	NR	NR	2120
Shahganj	NR	III	1900	1940	1920
Shahjahanpur	60.5	Other	1980	2025	2005
Siyana	2	III	1900	2200	2040
Varanasi(Grain)	395	Other	1970	2020	1990
Yusufpur	25	III	1900	1975	1925
Uttarakhand					
Gadarpur	750	Other	1970	1970	1970
West Bengal					
Baxirhat	36	Masuri	2875	2925	2900
Beldanga	48	Other	2250	2350	2300
Coochbehar	52.5	Coarse	2000	2075	2050
		Masuri	2750	2900	2800
Diamond Harbour(South 24-pgs)	12.5	Common	2100	2200	2150
		Super Fine	3150	3250	3200
Durgapur	148	Fine	2280	2320	2300
Falakata	16	Common	2000	2100	2050
Garbeta(Medinipur)	55	Other	2180	2220	2200
Ghatal	35	Common	1870	1940	1900
		Fine	1990	2060	2010
Habra	50	Other	1850	1850	1850
Haldibari	15	Fine	2500	2600	2550
Indus(Bankura Sadar)	15	Other	2150	2250	2200
Kaliaganj	17	Other	2350	2450	2400
Kalimpong	0.7	Other	2200	2400	2300
Kalna	100	Coarse (I.R.20)	1820	1840	1830
		Fine	2120	2140	2130
Karimpur	2	Other	3100	3200	3150
Kasimbazar	45	Other	2250	2350	2300
Medinipur(West)	14	Other	2270	2300	2300
Mekhliganj	20	Common	1800	1900	1850
		Fine	2925	3000	2950
Pundibari	12.5	Coarse	2000	2050	2025
Raiganj	20	Other	2450	2550	2500
Ramkrishanpur(Howrah)	24.2	Other	2400	2600	2500
		Sona Mansoori Non Basmati	2200	2400	2300
Samsi	200	H.Y.V.	1780	1820	1800
		Other	2580	2620	2600
Toofanganj	43	Fine	2875	2925	2900
Uluberia	11.8	Other	2200	2400	2300

		Sona Mansoori Non Basmati	2000	2200	2100
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(Arrivals and Prices in Rs/Qtl)

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