

**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 28<sup>th</sup> 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)
<b>Andhra Pradesh</b>					
Addanki	NR	B P T	3700	3750	3720
Kandukur	0.1	B P T	3500	3700	3600
Kondapi	0.1	B P T	3600	3800	3700
Nandyal	0.1	Super Fine	3900	4000	3950
Repalli	0.1	B P T	3600	3800	3700
Tiruvuru	NR	Fine	3300	3500	3400
Assam					
Bohorihat	50	Coarse	2100	2300	2200
		Fine	2900	3300	3200
Dibrugarh	NR	Other	2200	2900	2800
Karimganj	20	Common	2200	2400	2300
Lanka	30	Medium	1850	1900	1875
North Lakhimpur	NR	Common	1800	2000	1900
		Fine	2600	2800	2700
		Super Fine	3000	4000	3500
Bihar					
Saharsa	NR	Other	2000	3250	2625
Gujarat					
Dahod	39	Coarse	3600	4300	4150
Savli	NR	Other	2700	2831	2800
Jharkhand					

Chakulia	NR	Fine	2150	2350	2260
		Medium	1960	2070	2020
Daltenganj	NR	Other	2440	2700	2650
Pakur	3.5	Fine	3050	3250	3150
Saraikela	NR	Medium	2340	2600	2570
		Other	1780	2000	1980
Karnataka					
Chintamani	40	Broken Rice	1900	2000	1950
		Hansa	2300	2500	2450
		Sona	3220	5300	4210
Kerala					
Aroor	6	Basumathi	6500	6700	6600
		IR-8	2600	2800	2700
		Jaya	2800	3000	2900
		Other	3200	3400	3300
Chengannur	7.5	IR-8	2400	2800	2500
		Jaya	3000	3600	3200
Kondotty	0.5	Mataa Parboiled	2800	3000	2900
		Other	2450	2650	2550
Punalur	NR	IR-8	2500	3000	2800
		Jaya	3000	3500	3200
Maharashtra					
Alibagh	3	Other	3000	3500	3250
Palghar	71	1009 Kar	1975	2165	2070
Manipur					
Lamlong Bazaar	1.2	Other	NR	2900	2900
Thoubal	1.6	Other	2800	2800	2800
Meghalaya					
Shillong	0.6	Other	3400	3600	3500
Orissa					
Bargarh	1.23	Other	2100	2300	2200
Bolangir	5	Other	2200	2300	2200
Bonai	1	Other	2000	2200	2000
Chandabali	85	Common	2800	3000	3000
Jagatsinghpur	1.3	Alur Sanna	2200	2600	2400
		Basanti Dawat	3500	5600	4600
Jajpur	NR	Other	2000	3000	2500
Jatni	1.5	Other	2000	2500	2250
Jeypore(Kotpad)	6.5	Common	3000	3300	3250
Nilagiri	10	Other	2200	2400	2300
Nimapara	4	Other	1800	2000	1900
Tusura	7	Other	2200	2300	2200
Udala	34	Other	2000	4700	2600
Uttar Pradesh					

Achalda	55	III	500	600	550
Aligarh	90	III	1850	1900	1875
Allahabad	180	Other	NR	NR	2160
Azamgarh	150	III	1965	2025	1995
Baberu	2.5	Other	1950	2000	1975
Bahraich	122.5	III	2050	2090	2075
Ballia	170	III	1950	2050	1990
Banda	25	Other	2100	2250	2200
Baraut	NR	III	NR	NR	2070
Bareilly	320	Coarse	NR	NR	2075
Bijnaur	11	III	NR	NR	2110
Bindki	26	Other	2100	2150	2130
Buland Shahr	11	III	1800	2100	2035
Chandoli	8	Other	1870	1920	1890
Chorichora	10	III	1960	1975	1970
Dadri	65	III	NR	NR	2130
Faizabad	115	Other	2060	2090	2075
Farukhabad	5	III	NR	NR	2185
Firozabad	13	III	2000	2050	2030
Ghaziabad	80	III	NR	NR	2150
Gonda	65	III	1950	2050	2010
Gulavati	3	III	2000	2080	2040
Jasra	15	III	NR	NR	2110
Jaunpur	75	Coarse	1975	2075	2015
Jhansi	8	Other	1900	2000	1950
Kanpur(Grain)	285	III	NR	NR	2200
Khurja	6	III	NR	NR	2040
<b>Mawana</b>	<b>2</b>	<b>III</b>	<b>NR</b>	<b>NR</b>	<b>2125</b>
Meerut	19	III	NR	NR	2160
Mirzapur	7.5	Other	1970	2000	1985
Moth	0.3	III	1950	2050	2000
Muzzafarnagar	40	Common	NR	NR	2150
Naugarh	11	III	1900	1965	1930
Payagpur	5	III	2050	2085	2065
Pilibhit	100	Coarse	2160	2195	2180
Pratapgarh	28	III	2000	2040	2020
Raibareilly	4.5	Other	2000	2050	2010
Rampur	10	Other	2080	2120	2090
Rura	4.5	III	NR	NR	2260
Saharanpur	67	III	NR	NR	2150
Sandila	17	Other	2160	2200	2180
<b>Sardhana</b>	<b>NR</b>	<b>III</b>	<b>NR</b>	<b>NR</b>	<b>2120</b>
Shahganj	NR	III	1900	1940	1920
Shahjahanpur	100	Other	2000	2025	2010
Sirsa	12	III	NR	NR	2085
Sitapur	26	Coarse	2000	2180	2080

Tamkuhi Road	25	Other	NR	NR	1980
Tilhar	2	Other	NR	NR	2070
<b>Varanasi(Grain)</b>	<b>374</b>	<b>Other</b>	<b>1975</b>	<b>2020</b>	<b>1995</b>
Yusufpur	20	III	1900	1960	1930
Uttrakhand					
<b>Gadarpur</b>	<b>1125</b>	<b>Other</b>	<b>1400</b>	<b>1800</b>	<b>1600</b>
West Bengal					
Balurghat	29	Other	1860	1950	1900
Baxirhat	36	Masuri	2875	2925	2900
Beldanga	44	Other	2250	2350	2300
Bethuadahari	5	Fine	3100	3200	3150
Bishnupur(Bankura)	50	Masuri	1850	1950	1900
		Other	2150	2250	2200
Chakdah	40	Other	3000	3400	3200
<b>Diamond Harbour(South 24-pgs)</b>	<b>14</b>	<b>Common</b>	<b>2100</b>	<b>2200</b>	<b>2150</b>
		Super Fine	3150	3250	3200
Guskara(Burdwan)	177	Fine	2010	2050	2030
Habra	52	Other	1850	1850	1850
Jangipur	80	Other	2300	2350	2325
Kaliaganj	18	Other	2350	2450	2400
<b>Kalimpong</b>	<b>0.7</b>	<b>Other</b>	<b>2200</b>	<b>2400</b>	<b>2300</b>
Kasimbazar	34	Other	2250	2350	2300
Katwa	9	Other	1800	2200	2000
<b>Khatra</b>	<b>39</b>	<b>Other</b>	<b>2200</b>	<b>2300</b>	<b>2250</b>
Mathabhanga	120	Common	2000	2100	2050
Medinipur(West)	14	Other	2270	2300	2300
Memari	187	Common	1780	1820	1800
		Fine	1800	1840	1820
Pandua	48	Ratnachudi (718 5-749)	2500	2700	2600
Raiganj	19	Other	2400	2500	2450
Toofanganj	42.5	Fine	2875	2925	2900

(Arrivals and Prices in Rs/Qtl)

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