

Domestic Market Highlights:

Pakistan Basmati FOB in the month of May was down from the Indian basmati rice FOB by 15 US Dollar and currently hover in the range of USD 890-895/MT. Pakistan basmati rice price have declined slightly in May after increasing continuously for two months. The decrease is due to better rice growing prospects as per FAO.

Agriwatch revised the rice export in the second week of May after updating of rice export by APEDA. Total Rice export for MY-2014-15 till May-15 was 81.76 lakh tonnes which was up by around 22% from same period last year export of 67.02 lakh tonnes. Non basmati rice export in the month of May was 4.92 lakh tonnes and basmati exports for MY-2014-15(Oct14-Sep-15) in the month was 4.04 lakh tonnes.

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 2.1million 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.

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.

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-08-2015	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2459.38	2363.56
Andhra Pradesh	2439.13	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					
Divi	0.1	B P T	3100	3200	3100
Kondapi	0.1	B P T	3600	3800	3700
Nandyal	0.1	Sona Fine	4000	4100	4050
Repalli	0.1	B P T	3600	3800	3700
Tiruvuru	NR	Fine	3300	3500	3400
Visakhapatnam	0.1	B P T	3400	3600	3500
Assam					
Cachar	30	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Gauripur	30	Fine	3500	5000	4500
Howly	31	Broken Rice	1300	1500	1400
		Common	2100	2300	2200
		Fine	2300	2500	2400
		Super Fine	4000	4400	4200
Lanka	25	Medium	1850	1900	1875
P.O. Uparhali Guwahati	84	Common	1800	2400	2100
		Fine	2100	3500	2800
		Super Fine	3400	14000	8700
Bihar					
Motihari	NR	Other	2500	3500	2800

Jammu and Kashmir					
Jammu (Grain Mandi)	NR	Basmatibar (Raw/Old)	10000	10400	10200
Jharkhand					
Giridih	13.51	Fine	3300	3500	3500
		Medium	2300	2500	2500
		Motta (Coarse) Boiled	2100	2200	2200
Hazaribagh	5.9	Other	2850	3010	2950
Khunti	NR	Coarse	1750	1850	1800
		Fine	2500	2900	2700
		Medium	2350	2450	2400
Lohardaga	26	Common	1800	2200	2060
		Fine	2600	2800	2750
		Medium	2200	2400	2300
Karnataka					
T. Narasipura	5	CR 1009 (Coarse) Boiled	2750	2750	2750
Kerala					
Aroor	6	Basumathi	6500	6700	6600
		IR-8	2600	2800	2700
		Jaya	3000	3300	3200
		Other	3100	3300	3200
Chengannur	7	IR-8	2400	2800	2600
		Jaya	3200	3600	3500
Ernakulam	2.5	Jaya	3000	3050	3050
Kondotty	1	Mataa Parboiled	2800	3000	2900
		Other	2400	2600	2500
Mannar	10	IR-8	2500	2700	2600
		Jaya	3600	3800	3700
Meghalaya					
Shillong	0.5	Other	3400	3600	3500
Orissa					
Bolangir	5.5	Other	2400	2500	2400
Bonai	1	Other	2000	2200	2200
Chandabali	85	Common	2400	3000	2800
Jajpur	NR	Other	2000	3000	2500
Jatni	2	Other	2000	2500	2250
Jeypore(Kotpad)	1.5	Common	3000	3300	3250
Nilagiri	11	Other	2200	2400	2300
Tusura	5	Other	2300	2400	2300
Telangana					
Kallur	17.5	B P T	3150	3250	3200
Tripura					
Jumpujala	6	Other	2400	3000	2700
Melaghar	4	Coarse	2300	2400	2350

		Fine	2800	2900	2850
		Masuri	2500	2600	2550
Uttar Pradesh					
Achalda	43.5	III	2230	2250	2240
Aligarh	85	III	1850	1900	1870
Allahabad	170	Other	NR	NR	2150
Anandnagar	NR	Other	1865	2065	1965
Azamgarh	120	III	1975	2020	1995
Bahraich	160	III	2050	2100	2075
Ballia	180	III	1950	2050	1995
Barabanki	64.5	III	2000	2050	2020
Baraut	6	III	NR	NR	2065
Bareilly	360	Coarse	NR	NR	2075
Basti	97	III	1850	2000	1925
Bijnaur	15	III	NR	NR	2110
Bindki	30	Other	2100	2150	2125
Buland Shahr	15	III	1800	2100	2025
Chhibramau(Kannuj)	22	III	NR	NR	2195
Chorichora	12.5	III	1955	1970	1965
Dadri	80	III	2050	2200	2120
Devariya	70	III	2015	2035	2025
Fatehpur	55.5	III	NR	NR	2190
Gazipur	36	III	1995	2025	2010
Gonda	45	III	1950	2020	1980
Jahanabad	11.6	Coarse	2140	2160	2150
Jasra	20	III	NR	NR	2110
Jaunpur	55	Coarse	1950	2050	2010
Kanpur(Grain)	300	III	NR	NR	2160
Karvi	15	III	1925	2125	2030
Kasganj	12	Coarse	2030	2070	2050
Khurja	5	III	NR	NR	2035
Lakhimpur	13	Other	2100	2200	2150
Lalganj	1.8	III	1970	2000	1985
Lucknow	85	Coarse	2100	2225	2180
Mirzapur	9	Other	1960	2020	1980
Muzzafarnagar	30	Common	NR	NR	2150
Naugarh	7.5	III	1900	1985	1935
Payagpur	6.5	III	2050	2085	2070
Pilibhit	98	Coarse	2145	2195	2175
Pratapgarh	29	III	1990	2050	2020
Pukhrayan	6	III	NR	NR	2200
Rampur	8	Other	2050	2100	2090
Rura	5	III	NR	NR	2250
Saharanpur	72	III	NR	NR	2150
Sandila	5	Other	2180	2200	2190
Sardhana	1	III	NR	NR	2125
Sehjanwa	117	III	1800	2100	1980
Shahabad(New Mandi)	10	Other	2150	2250	2200

Shahganj	15	III	1870	1930	1900
Sirsa	9.5	III	NR	NR	2090
Sitapur	22	Coarse	2000	2150	2085
Siyana	1.5	III	NR	NR	2045
Sultanpur	350	Other	2000	2075	2040
Varanasi(Grain)	395	Other	1980	2020	1995
Yusufpur	20	III	1900	1960	1925
Uttrakhand					
Gadarpur	980	Other	2255	3100	2678
West Bengal					
Alipurduar	58	Common	2150	2250	2200
		Fine	3150	3250	3200
		Super Fine	3600	3700	3650
Balurghat	27	Other	1860	1950	1900
Baxirhat	36	Masuri	2875	2925	2900
Bishnupur(Bankura)	40	Masuri	1850	1950	1900
		Other	2150	2250	2200
Bolpur	192	Fine	2250	2300	2280
		Other	2000	2100	2050
Coochbehar	42.5	Coarse	2000	2100	2050
		Masuri	2700	2900	2800
Gajol	65	Fine	2500	2600	2550
		H.Y.V.	2100	2200	2150
		Other	1850	2000	1900
Habra	50	Other	1850	1850	1850
Haldibari	16	Fine	2450	2550	2500
Islampur	3	Other	2050	2150	2100
Jangipur	90	Other	2230	2250	2240
Kaliaganj	18	Other	2350	2450	2400
Kalimpong	0.6	Other	2200	2400	2300
Karimpur	2	Other	3100	3200	3150
Khatra	38	Other	2200	2300	2240
Medinipur(West)	15	Other	2270	2300	2300
Mekhliganj	19	Common	1800	1900	1850
		Fine	2925	3025	2950
Nadia	50	Fine	2550	2650	2600
Pandua	46	Ratnachudi (718 5-749)	2500	2700	2600
Pundibari	9	Coarse	2000	2050	2025
Purulia	48	Other	2240	2240	2240
Raiganj	19	Other	2400	2500	2450
Ranaghat	5	Other	2300	2400	2350

(Arrivals and Prices in Rs/Qtl)

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