

Domestic Market Highlights:

In the second week of June-2015 (08-14 June), total rice export from India was registered at 2.10 lakh tonnes in which non-basmati export registered at approx 1.43 lakh tonnes whereas basmati rice contribution was only 67 thousand T, as per data received from IBIS. Total basmati rice export in the 2nd week of June was around 67,526.52 T with an average FOB of USD 928/MT. Mundra, Loni ICD and Dadri Concor ICD were the major port for basmati rice import center during this period.

The Cabinet Committee on Economic Affairs, chaired by the Prime Minister Shri Narendra Modi, has given its approval for the Minimum Support Prices (MSPs) for Kharif Crops of 2015-16 Seasons. The decision is based on recommendations of Commission for Agricultural Costs and Prices (CACP) for the Price Policy for Kharif Crops for the Marketing Season 2015-16. MSP for paddy grade A and common grade hiked by Rs.50/quintal from last year and current MSP is Rs. 1450 and Rs. 1410/quintal respectively.

Planting for India 2015-16 Kharif (main) rice crop (June - December) which began on May 8, 2015 is picking up fast and stands at about 833,000 hectares as of June 19, 2015; up about 1.6% from about 820,000 hectares planted during the same period last year, according to preliminary data released by the Indian Agriculture Ministry.

India's rice stocks in the central pool as of June 1, 2015 stood at around 22.485 million tons (including a milled equivalent of about 9.234million tons of paddy), down about 20% from around 28.03 million tons recorded during the same period last year, according to data from the Food Corporation of India (FCI).

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 2.1 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.

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's total exports declined sharply in May 2015, continuing to decline for the second consecutive month after increasing about 33% m/m in March 2015. Pakistan exported around 263,044 tons of rice (including basmati and non-basmati) in May 2015, down about 27% from around 360,446 tons exported in April 2015, according to provisional data from the Pakistan Bureau of Statistics (PBS). In terms of value, Pakistan's rice export earnings declined about 16% to around \$152 million in May 2015 from around \$180 million earned in April 2015.

Thai Rice Mill Association President Manus Kitprasert has expressed concern that the prolonged low rice price in Thailand could force many rice mill operators to exit the market.

The Ministry of Commerce reported that 840,000 tons of rice out of the 1.06 million tons worth 7.8 billion baht in the government stockpile, were sold in the 3rd auction. Miss Banjongjit Angsusingh, Deputy Director-General of the Department Foreign Trade, said 40 out of the 43 qualified business operators made offers this time. She said 107 out of 153 silos of rice had been sold, netting 7.8 billion baht in a 840,000-ton rice deal.

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.

Rice Prices in Various Markets:

June-19-2015	White Rice 5% Broken	White Rice 25% Broken
Gujarat	2380.50	2285.28
Andhra Pradesh	2360.25	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	3700	3750	3720
Chirala	0.1	B P T	3100	3200	3150
Divi	0.1	B P T	3100	3200	3100
Kondapi	0.1	B P T	3600	3800	3700
Nandyal	0.1	Sona Fine	3900	4000	3950
Ongole	0.1	B P T	3700	3800	3760
Assam					
Bohorihat	34	Coarse	2000	2200	2100
		Fine	2800	3200	3000
Cachar	20	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300

Dibrugarh	NR	Common	2200	2400	2300
		Other	2200	2800	2500
Gauripur	36	Other	2200	3000	2600
Goalpara	146.5	Fine	3000	3800	3200
Hailakandi	4	Common	2400	2900	2700
		Fine	3000	3600	3200
		Other	2000	2500	2300
Howly	29	Broken Rice	1600	1700	1650
		Common	2000	2100	2050
		Fine	2400	2900	2600
		Super Fine	4100	4600	4300
Karimganj	20	Common	2200	2400	2300
Lanka	35	Medium	1850	1900	1875
Nalbari	65	Common	1900	2100	2000
		Fine	2700	3100	2900
		Super Fine	3400	3800	3600
P.O. Uparhali Guwahati	75.5	Common	1800	2400	2100
		Fine	2100	3500	2800
		Super Fine	3400	14000	8700
Bihar					
Kishanganj	NR	Other	2500	2700	2600
Motihari	NR	Other	2500	3500	2800
Saharsa	NR	Other	2200	3600	2900
Gujarat					
Dahod	46.1	Coarse	3400	4100	3800
Jhagadiya	NR	Other	1950	3080	2570
Jharkhand					
Dumka	NR	Coarse	1800	2100	2000
		Medium	2800	3200	3100
Giridih	15.82	Fine	3300	3500	3500
		Medium	2300	2500	2500
		Motta (Coarse) Boiled	2100	2200	2200

Jamshedpur	NR	Fine	3400	3460	3420
		Medium	2180	2250	2220
Khunti	NR	Coarse	1750	1850	1800
		Fine	2500	2900	2700
		Medium	2350	2450	2400
Pakur	5.38	Fine	3100	3300	3200
Saraikela	NR	Medium	2340	2600	2550
		Other	1760	2000	1950
Karnataka					
Bangarpet	503	Broken Rice	1380	1950	1830
		Hansa	2550	3000	2800
Chintamani	42	Broken Rice	1950	2050	2000
		Hansa	2300	2500	2450
		Sona	3200	5200	4200
Kerala					
Chengannur	8	IR-8	2400	2800	2500
		Jaya	3200	3500	3300
Kottayam	10	Other	2700	3200	3100
Manjeri	290	Other	2800	3800	3300
Maharashtra					
Palghar	16	1009 Kar	2495	3687	2552
Manipur					
Imphal	3.4	Other	NR	2900	2900
Meghalaya					
Laskein	0.7	Other	2800	4000	3000
Orissa					
Bonai	1	Other	2200	2800	2600
Jatni	2	Other	2000	2500	2250
Jeypore	7.5	Other	4000	4400	4200
Jeypore(Kotpad)	4.4	Common	3000	3300	3250
Kesinga	30	Other	2250	2450	2450
Nilagiri	11	Other	2200	2400	2300
Telangana					
Adilabad(Rythu Bazar)	NR	B P T	3000	3000	3000
Tripura					
Melaghar	1	Coarse	2300	2400	2350
		Fine	2800	2900	2850
		Masuri	2400	2500	2450

Taliamura	40	Other	2400	2600	2500
Uttar Pradesh					
Achalda	48	III	NR	NR	2260
Agra	70	III	2000	2060	2030
Ajuha	12	Other	NR	NR	2055
Aligarh	80	III	1870	1950	1910
Allahabad	180	Other	NR	NR	2165
Anandnagar	20	Other	1850	2170	1980
Badayoun	4	Other	2050	2150	2100
Ballia	170	III	1975	2050	2000
Balrampur	30	Other	1960	1990	1975
Bangarmau	60.4	III	NR	NR	2150
Baraut	8	III	NR	NR	2115
Bareilly	245	Coarse	NR	NR	2125
Bharthna	90	III	NR	NR	2260
Bijnaur	12.5	III	NR	NR	2120
Bindki	45	Other	2100	2200	2160
Buland Shahr	20	III	1800	2100	2030
Chandoli	7	Other	1860	1900	1880
Dadri	70	III	2050	2200	2130
Dataganj	100	Other	2050	2150	2100
Devariya	60	III	2000	2035	2025
Divai	14	III	1975	2025	2000
Etawah	130	III	NR	NR	2270
Faizabad	117.5	Other	2045	2080	2065
Farukhabad	3.5	III	NR	NR	2200
Fatehpur	10	III	NR	NR	2185
Firozabad	9	III	2000	2050	2030
Gazipur	30	III	2025	2055	2040
Ghaziabad	50	III	NR	NR	2150
Gonda	29	III	1950	2020	1980
Gulavati	2	III	2000	2080	2045
Hardoi	612	III	2180	2200	2190
Jasra	20	III	NR	NR	2115

Jaunpur	65	Coarse	1975	2075	2010
Kanpur(Grain)	210	III	NR	NR	2195
Khaga	10	Coarse	NR	NR	2190
Khairagarh	10	III	2020	2060	2040
Khurja	6	III	NR	NR	2040
Lalganj	2.5	III	1970	2000	1985
Lucknow	160	Coarse	2100	2220	2180
Meerut	26	III	NR	NR	2180
Mirzapur	7.5	Other	NR	NR	1985
Moth	0.4	III	1900	2050	2000
Muzzafarnagar	20	Common	NR	NR	2165
Naugarh	7	III	1400	1480	1440
Partaval	9	III	1930	1990	1960
Pilibhit	114	Coarse	2170	2210	2190
Pratapgarh	25	III	2010	2060	2035
Raibareilly	3	Other	2000	2060	2040
Rampur	20	Other	2075	2120	2095
Rura	4.5	III	NR	NR	2255
Saharanpur	86	III	NR	NR	2150
Sandila	6.5	Other	2190	2210	2200
Sardhana	1	III	NR	NR	2140
Shahjahanpur	198.8	Other	2010	2050	2025
Sitapur	28	Coarse	2010	2190	2095
Unnao	6	III	2130	2180	2150
Varanasi(Grain)	435	Other	1980	2010	1990
Yusufpur	30	III	1900	1960	1925
Uttrakhand					
Gadarpur	1576	Other	1460	2140	1800
West Bengal					
Alipurduar	60	Common	2150	2250	2200
		Fine	3150	3250	3200
		Super Fine	3600	3700	3650
Balurghat	26	Other	1860	1950	1900

Barasat	65	Masuri	2350	2450	2400
		Other	2500	2600	2550
Bishnupur(Bankura)	50	Masuri	1850	1950	1900
		Other	1950	2050	2000
Bolpur	192	Fine	2250	2300	2280
		Other	2000	2100	2050
Gajol	45	Fine	2500	2600	2550
		H.Y.V.	2100	2300	2200
		Other	1900	2050	2000
Habra	52.5	Other	1865	1865	1865
Islampur	4	Other	2100	2200	2150
Jangipur	103	Other	2110	2125	2115
Kaliaganj	14	Other	2400	2500	2450
Kalimpong	1	Other	2300	2500	2400
Khatra	39	Other	2150	2300	2200
Raiganj	15	Other	2500	2600	2550
Ramkrishanpur(Howrah)	17.5	Other	2400	2600	2500
		Sona Mansoori Non Basmati	2200	2400	2300

(Arrivals and Prices in Rs/Qtl)

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