

### Domestic Market Highlights:

- **India's rice exports during 2018-19 financial year dropped 7.2% to 11.95 million tonnes, according to latest data from the Agricultural and Processed Food Products Export Development Authority (APEDA).** The drop was mainly due to poor demand for non-basmati rice from Bangladesh and African countries, adding exports of non-basmati rice fell 14.5 percent from a year ago to 7.53 million tonnes. Exports of basmati rice, however, rose 8.8% to 4.41 million tonnes during FY 2018-19 from 4.05 million tonnes a year earlier.
- **As per latest update exports of Potato, Onion, Rice, Wheat Flour, Sugar, Dal and Eggs have been exempted from any domestic restriction or prohibitions with effect from April'19** under bilateral trade agreement between India and Maldives. The export quantity for Rice and Wheat flour for 2019-20 is 89.45 thousand tonnes and 78.61 thousand tonnes respectively. The quantity for Rice and Wheat flour is higher by 88.51% and 78.28% respectively compared to 2018-19. India is pushing its exports through G2G trade.
- **The Central Government asked the State Governments to give subsidy of Rs. 500 per quintal to the subsidy given on the old paddy seed and to give the incentive of 1000 rupees per quintal for the paddy of New Variety, the purpose behind this is that the use of old seeds Reduced.**
- **All-India progressive procurement of Rice as on 03.05.2019 for 2018-19 was at 374.51 lakh tons** against the procurement of 300 lakh tons in the corresponding period of last year. According to available data, in the current kharif marketing season, Punjab has procured 113.34 lakh tons rice, 39.09 lakh tons in Haryana, 40.80 lakh tons in Chhattisgarh, 36.14 lakh tons in Telangana, 32.33 lakh tons in Uttar Pradesh 34.48 lakh tons in Orissa, 32.25 lakh tons in Andhra Pradesh, 13.95 lakh tons in Madhya Pradesh, 16.54 lakh tons in West Bengal, 4.62 lakh tons in Uttarakhand, 11.48 lakh tons in Tamil Nadu, 4.25 lakh tons in Maharashtra and 9.28 lakh tons in Bihar.
- **Since the arrival of paddy in the mandis is negligible, the rice market increased by 16% in April. Exports of non-basmati rice decreased 13.6% compared to last year to 67.11 lakh tonnes which was 77.66 lakh tonnes from April to February last year. On the other hand exports of basmati rice increased by 6.5% to 38.55 lakh tonnes. Overall rice exports, compared to last year, exports were down by 7.2% to 105 lakh tonnes.**
- **Despite the decline in exports compared to last year, due to the normalization of production and the huge availability of rice in the central pool, due to the decrease in the paddy arrival in mandis, market has started accelerating.**
- **Uncertainty looms over basmati, tea exports after Iran sanctions:** Uncertainty looms over tea and basmati rice exports from India as the US intends to fully clamp down on Iran oil exports, say companies and trade association. Industry is concerned as India is an importer of crude oil from Iran and any sanction on Iran can impact trade of other commodities India export. India annually exports 30 million kg of tea and one million tonnes of basmati rice to Iran. Iranian demand for orthodox Indian teas was very strong from the beginning of the new season that kicks off in April. Similarly, basmati trading companies were sending shiploads of rice since December and were expecting a peak season till June.
- **Asian rice exporting hubs saw tepid activity this week, with prices for the staple from top exporter India dipping on lower demand, while Bangladesh mulled a review of its ban on exports of the grain.** India's 5 percent broken parboiled variety was quoted around \$377-\$380 per tonne, down from last week's \$387-\$390. Demand from African buyers was weak as they

have ample inventories. Aggressive selling of old inventories by China at lower prices has also weighing on prices.

- **Government has offered 901680 tonnes of rice in OMSS since July'18 until fourth tender in March'19** out of which 846080 tonnes was sold. Of the total quantity, state government and bulk consumers bought 844680 tonnes and 1400 tonnes of rice respectively.
- **Opening stock with FCI on 1<sup>st</sup> April registered at 293.94 lakh MT up by 45.21 lakh MT** against 248.73 lakh MT stock during the same time last year.
- **Despite record domestic production, the higher MSP has driven the MY 2018/19 domestic prices right** from the beginning of the season. Market prices during the second half of the season are likely to remain steady on the forecast lower rabi harvest. However, domestic prices may also respond to international price movements.

### International Market Highlight:

- **In the international market, India's 5% broken parboiled rice was quoted around \$371 - \$374 per tonne this week-** down from last week's \$373 - \$376. Aggressive selling of old inventories by China was reported to weigh on the global prices.
- **Bangladesh has postponed a decision on lifting its ban on rice exports** until the completion of summer rice harvest as cyclone Fani is estimated to have partially damaged the summer sown "Boro" crop on 55,600 hectares of land.
- **Egypt is seeking to buy at least 20,000 tonnes of 10-12 percent broken rice for delivery between July 25 and Aug. 20,** a source with Vietnam's Ministry of Industry and Trade was reported saying.
- **Ivory Coast banned rice imports from Singapore-based commodity trader Olam International for one year** after destroying an 18,000-tonne shipment of spoilt.
- **Thailand Rice export prices further increased 1-2 percent from the previous week as foreign traders are still seeking** parboiled rice for African markets. Additionally, exporters are securing white and parboiled rice supplies for contracted shipments, particularly to African and Middle Eastern markets. This export demand for both white and parboiled rice caused further increase in farm-gate prices of white paddy rice by around 3 percent from the previous week. However, the increase in domestic prices of white paddy rice was partly offset by the weakening of the Thai baht, which further depreciated to 31.70 baht/U.S. \$1.00 from the previous week's exchange rate of 31.57 baht/U.S. \$1.00. Unofficial and preliminary rice exports (excluding fragrant rice) for March 25-31, 2019 totaled 149,538 metric tons, up 23,364 metric tons from the previous week and up 757 metric tons from the four-week moving average of 148,781 metric tons. Rice exports from January 1 – March 31, 2019 totaled 1,898,331 metric tons, down 24 percent from the same period last year.
- **Rice production in Burma (also called Myanmar) in MY 2019/20 is forecast to increase as farmers increase** planting acreage in anticipation of favorable weather and due to attractive prices. Burma's overall rice exports in MY 2019/20 are forecast remain at the same level as MY 2018/19 at 3.0 MMT. There will be some lost market potential in the EU, offset by some increased market potential in China.

- **From April 1, 2018 to March, 2019, Myanmar's rice and broken rice exports are expected to reach about 2.3 million tons**, down about 1.2 million tons compared with the same period last year. Myanmar Rice Federation (MRF) This year, country has exported more than two million tons of rice. The total rice exports are expected to hit about 2.3 million tons including the additional exports in March. In the past, Myanmar's fiscal year was from April 1 to March 31. Since 2018-2018 fiscal year, Myanmar has changed its fiscal year from October 1 to September 30.
- **Sri Lanka declared Minimum Support Price for Nadu and Samba variety rice which will be effective from 1st April.** MSP of Nadu Variety Rice is 80 Sq. Kg / kg (Indian Rupees 32 per kg) and Samba Variety MSP 85 Sri Lankan rupee per kg (Indian Rupees 34 per kg).

Rice Daily Prices:				
Centre	Variety	Prices (Rs/Qtl)		Change
		11-May-19	10-May-19	
Delhi (Naya Bazar)	1121 Paddy	4002	4166	-164
	1509 Paddy	3700	3630	70
	DB Paddy	3250	3250	Unch
	Traditional Basmati Paddy	5100	4800	300
	Basmati Rice (Raw Wand)	9500	9500	Unch
	Sarbati Sella Wand	4000	4000	Unch
	SBT Raw Wand	4600	4600	Unch
	Parmal Sella wand	3100	3000	100
	Parmal Steam Wand	3200	3150	50
	Parmal Raw	2700	2700	Unch
	DB Raw Wand	6100	5900	200
	1121 Raw Wand	8000	7900	100
	1121 Sella Wand	7350	7200	150
	1121 Steam Wand	8300	8100	200
	1509 Steam Wand	7900	7800	100
	1509 Sella Wand	7200	7000	200
	Sugandha Steam	6100	5900	200
Punjab (Amritsar)	Sarbati Sella Rice	3900	3900	Unch
	Sarbati Raw Rice	4500	4500	Unch
	Sarbati Steam(New Crop)	4300	4300	Unch
	Basmati Rice Raw	9400	9400	Unch
	Basmati Paddy	5000	4700	300
	Parmal Govt Quality/47	2600	2600	Unch
	Parmal Steam Wand/47	3100	3050	50
	1121 Steam Wand	8200	8000	200

	1121 Sella Wand	7250	7100	150
	1121 Paddy	3902	3950	-48
	1509 Paddy	3300	3300	Unch
	1509 Sella	7100	6900	200
	1509 Steam	7800	7700	100
Haryana (Karnal)	Basmati Rice Raw	9500	9500	Unch
	Sarbati Steam(New Crop)	4400	4400	Unch
	Sarbati Sella	4000	4000	Unch
	Parmal Raw Rice/14/13/47	3050	3050	Unch
	IR8	2850	2850	Unch
	1121 Sella Wand	7350	7200	150
	1121 Paddy	4002	4050	-48
	Parmal Sella/47	2650	2650	Unch
	DB Sella Wand	5600	5700	-100
	DB Steam	6250	6400	-150
	1121 Steam	8300	8100	200
	Basmati Paddy 31no.	3900	3900	Unch
	PR-Steam	3200	3150	50
	1509 Paddy	3500	3500	Unch
	1509 sella	7200	7000	200
West Bengal (Kolkata)	Swarna Parboiled 5% Silky Sortex	3200	3200	Unch
	Swarna Parboiled 100% Silky Sortex	2800	2800	Unch
	IR-36 Parboiled 5% Silky Sortex	3050	3050	Unch
	IR-64 Parboiled 25% Silky Sortex	3300	3300	Unch
	Miniket 5% Broken	3900	3900	Unch
Kurnool (Andhra Pradesh)	Sona Fine (Rice)	4250	4250	Unch
Machilipatnam (Andhra Pradesh)	B.P.T Raw (Rice)	NA	NA	-
Bhatapara(Chhattisgarh)	HMT	4600	4800	-200
	Shri Ram	5300	5100	200
	Vishnu Bhog	6200	6300	-100
	Dugraj	3200	3200	Unch
	Swarna	2500	2500	Unch
Rajim(Chhattisgarh)	Swarna 5% Broken	2450	2450	Unch
	BPT Boiled	2780	2780	Unch
	BPT Steam	3150	3150	Unch
Nagpur(Maharashtra)	HMT Raw	3600	3600	Unch
	Shri Ram Best	4200	4200	Unch
	Best Chinnur	4500	4500	Unch
	BPT	2750	2750	Unch
	Rupali	3200	3200	Unch

Gondia(Maharashtra)	IR-36 SELLA	2320	2320	Unch
	HMT RAW	3350	3350	Unch
	BPT Parboiled	2700	2700	Unch
Raichur(Karnatka)	Sona Steam	3700	3700	Unch
	Sona Raw	4700	4700	Unch
	Ganga Kaveri	3600	3600	Unch
	HMT	4200	4200	Unch
Nizamabad(Telangna)	BPT Steam	3400	3400	Unch
	BPT raw	3300	3300	Unch
	Steam kolam Sortex	4700	4700	Unch
	Shri Ram kolam	4100	4100	Unch
	IR-64	2600	2600	Unch
	Kinki	2100	2100	Unch
Hyderabad(Telangana)	64-Bold Sortex/IR-64	2500	2500	Unch
	Sona Maruti Steam	3900	3900	Unch
	IR-SILKI SORTEX	2300	2300	Unch
Uddhamsingh Nagar(Uttarakhand)	Organic Basmati (New Crop)	12000	12000	Unch
	Dehraduni Basmati(New Crop)	9500	9500	Unch
	1121 Steam(New Crop)	8100	8100	Unch
	1509 Steam(New Crop)	7900	7900	Unch
	Sugandh Sella	5500	5500	Unch
	Parmal Sela(New Crop)	2500	2500	Unch
	Sharbati Steam(New Crop)	5000	5000	Unch
Ahmedabad(Gujarat)	IR 8-Jaya Sortex	2475	2475	Unch
	Parmal Sortex	2550	2550	Unch
	Kolam Sortex	2600	2600	Unch

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