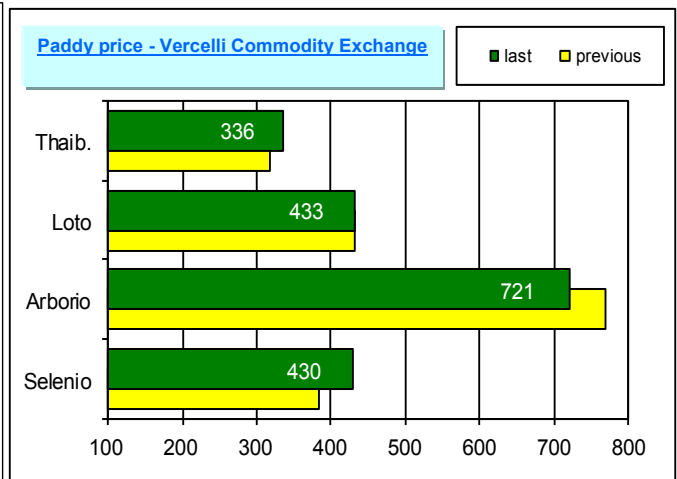
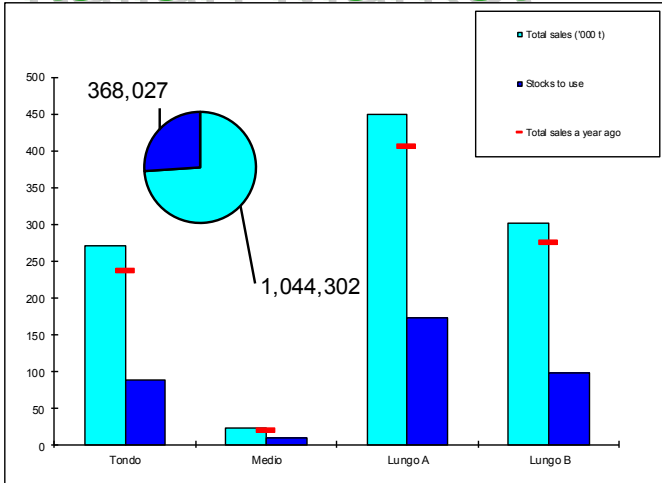




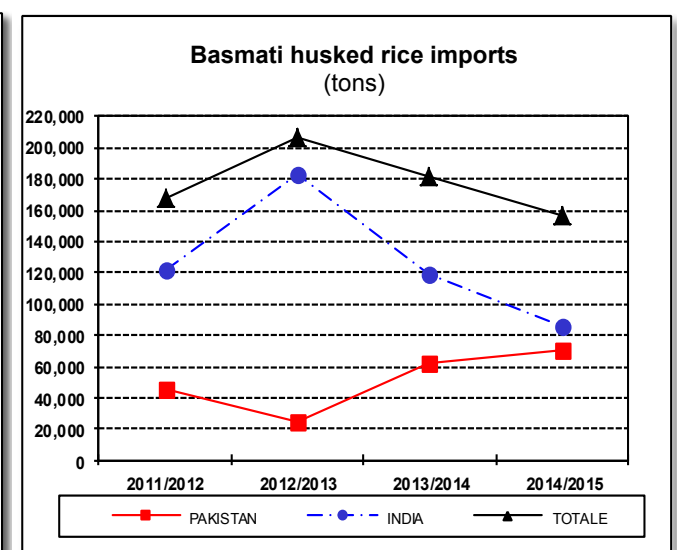
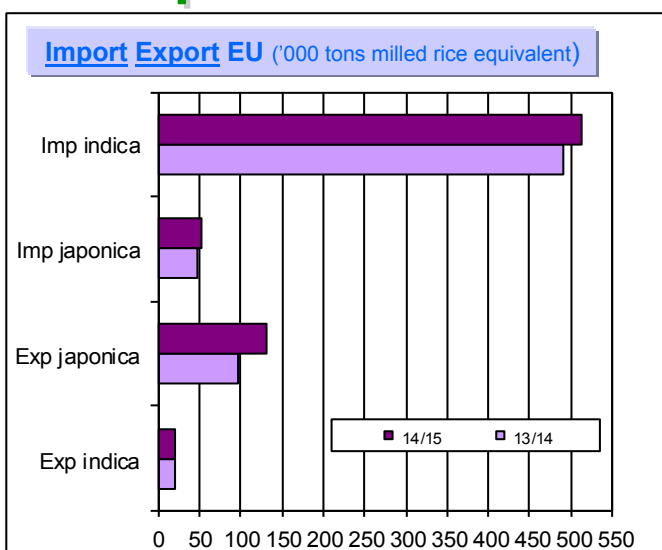
Italian Market



In focus

In the last four weeks paddy sales by farmers reached 156,573 tons: 60,857 tons of long A grain, 48,451 tons of round grain, 44,805 tons of long B grain and 2,460 tons of medium grain.
Total sales reached 1,044,302 tons, 73.9% of the total stocks, in particular long B grain 75.6%, round grain 75.4%, long A grain 72.2% and medium grain 70%. The gap between total sales this year compared to one year ago is +101,675 tons.
Over the last four weeks, paddy prices at Commodity Exchange in Vercelli decreased for Arborio (-48 €/ton), increased for Selenio (+45 €/ton) and Thaibonnet (+18 €/ton).

European Market



In focus

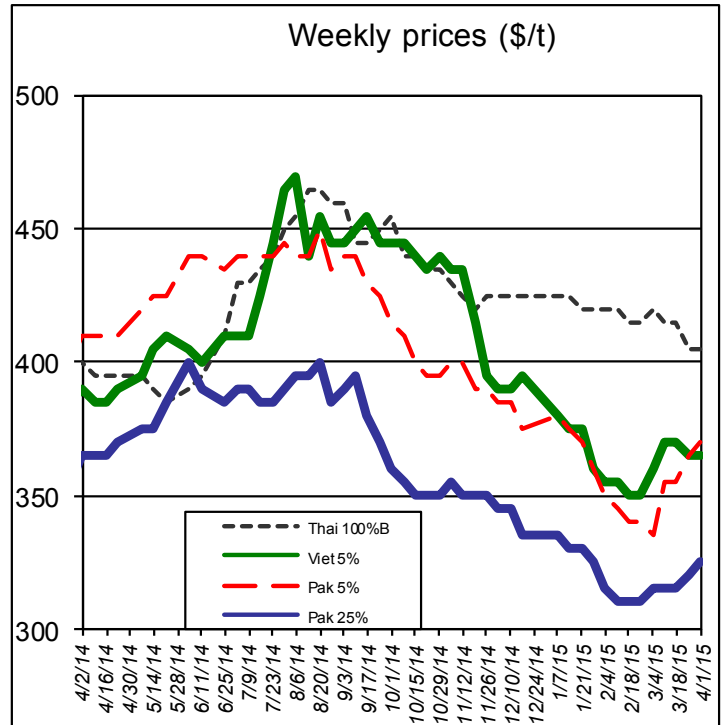
The EU imports amount to 563,864 tons in milled rice equivalent, 26,143 tons above the previous year level (+5%). Husked rice increased of about 3%, but husked Basmati rice imports are on a decreasing trend compared to last year (-14%). Milled rice increased of about 6%.
EU exports amount to 152,839 tons in milled equivalent, increased of 30% (35,331 tons) above the previous campaign; this increase is for 1/3 represented by licences required by Italian operators.

International Markets

Milled rice international FOB quotes

Exchange rate 1 € = 1.0759

Asian Markets	\$/t	€/t
Thai 100%B	405	376
Vietnam 5%	365	339
India 5%	385	358
Pakistan 5%	370	344
Pakistan 25%	325	302
Cambodia 5%	430	400
India Basmati trad.	1,300	1,208
Other Markets	\$/t	€/t
Uruguay 5%	570	530
Argentina 5%	560	520
Brasile 5%	550	511
USA LG 2/4%	485	451
California MG 1/4% Med	870	809
Egypt Medium Grain 2/5%	865	804
Egypt Round Grain 2/5%	815	758



World

The volume of milled rice traded globally rose by 10% to a record 43.2 million tons in 2014, partly due to the Philippines' increased importation of the staple. Based on the United States Department of Agriculture's monitoring, the latest figure on global trade was 300,000 tons more than the previous estimate. According to USDA's Economic Research Service (ERS), the record trade level of 2014 was largely due to expanded shipments from India and Thailand more than offsetting reduced shipments from Pakistan, Vietnam, and the United States. On the import side, big increases in purchases by Bangladesh, China, the European Union, Indonesia, Nepal, the Philippines, Sri Lanka, Sub-Saharan Africa, and Turkey more than offset weaker purchases by Brazil, Iran, Iraq, South Korea, and Thailand. For 2015, the US agency revised its forecast global trade volume at 400,000 tons to 42.6 million tons.

Vietnam

According to the Vietnam Food Association (VFA), the country exported 6.3 millions tonnes of rice in 2014 worth US\$ 3 billions, of which 30% alone was sent to China through official channels and 2 millions tonnes of rice crossed the border to reach China through unauthorised channels. Chinese prefer importing rice from Vietnam through unofficial channels - across the border line - to cut costs.

The Ministry of Agriculture and Rural Development has submitted a plan to the Government that seeks to develop a Vietnamese rice brand name by 2020. In fact Vietnamese rice varieties face challenges when trying to enter quality-conscious markets: inconsistency in quality and poor hygiene are two major weaknesses besides lack of international distribution channels.

India

Worried over declining exports of agriculture products, particularly rice, to Africa, Commerce Ministry is considering to formulate a specific action plan to boost shipments of basmati and non-basmati rice to the continent. For India, major export destinations for basmati rice are Iran, Saudi Arabia, Iraq, Kuwait and the UAE. However, major export destinations for non-basmati rice include Benin, Bangladesh, Senegal, South Africa and Liberia.

Food Safety

Rapid Alert System (Source: EFSA)

A border rejection was sent by Spain concerning fraudulent health certificate(s) for rice sticks from China.

Two border rejections were sent by Italy concerning presence of unauthorised substance carbendazim (0.03 mg/kg - ppm and 0.04 mg/kg - ppm) in rice from India.

Other news

The European Union Commission services for agriculture and trade visited Cambodia (Source: www.crf.org.kh)

A joint mission of the European Union Commission's Directorate General for Agriculture and Rural Development and the Directorate General for Trade, visited Cambodia from 18 to 20 March to have consultations with the Ministry of Commerce (MOC) and the Cambodia Rice Federation (CRF) on the rice exports to the European Union. The Cambodian Rice Federation understands that the substantial market share that Cambodia's exporters 22% have captured in the EU market has created some uneasiness from certain EU rice producers. As a relatively new player in the global rice markets and being voted thrice as the « World Best Rice », the Cambodian rice industry is shifting more towards the high end quality of fragrant rice than the large quantity low-end long grain white (LGWR). Cambodia rice industry is shifting from a "number" game to a "quality" game.

California drought could boost Mid-South rice (Source: deltafarmpress.com)

A report from NASA says the state needs 11 trillion gallons of water in order to pull out of its dry tailspin. State officials are not expecting any break in the drought. Farmers are being offered - and seriously considering - selling their water to municipalities and sitting out the growing season. In fact municipalities could offer California farmers quite a premium of \$ 700 per acre foot for their water: that would mean they could get about \$2,100 for his water, compared to \$ 1,000-1,500 per acre growing a rice crop.

On the other hand in the Mid-South rice planting is late because of rain and farmers are wishing the sun would come out and dry up the fields.