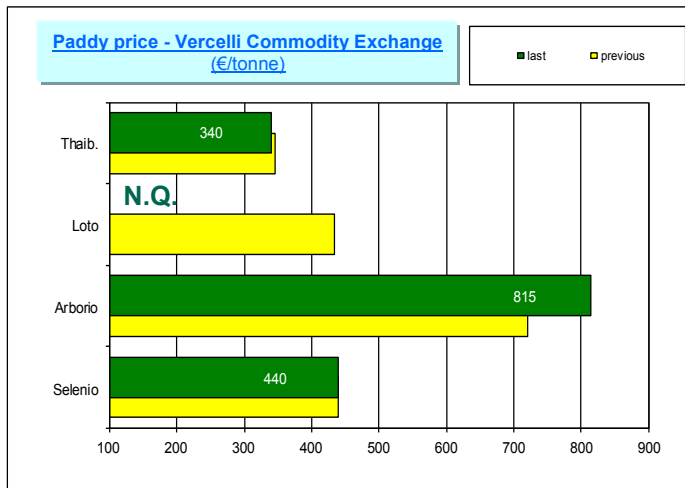
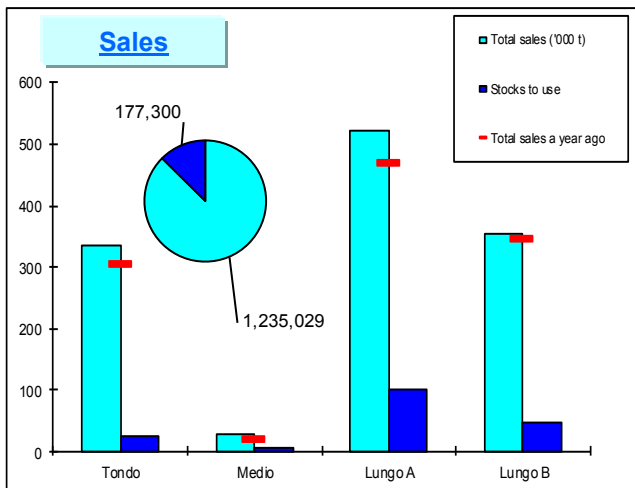




Italian Market



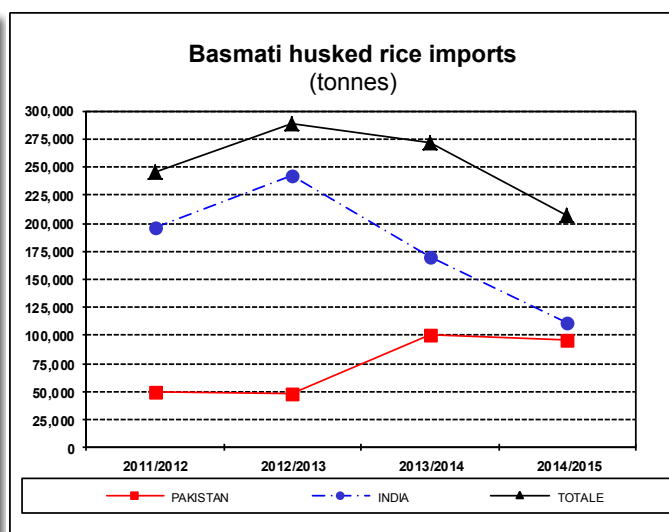
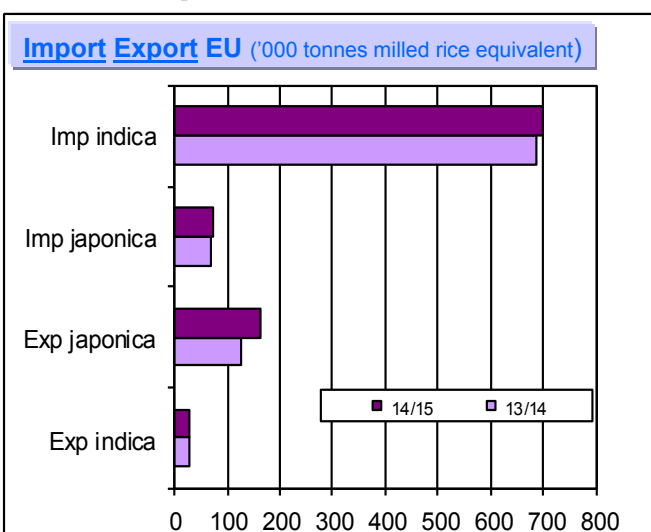
In focus

In the last four weeks paddy sales by farmers reached 83,188 tons: 34,428 tons of long A grain, 24,231 tons of round grain, 22,610 tons of long B grain and 1,919 tons of medium grain.

Total sales reached 1,235,029 tons, 87.5% of the total stock, compared to 77.9% one year ago.

Over the last four weeks, paddy prices at Commodity Exchange in Vercelli increased for Arborio (+94 €/ton) and decreased for Thaibonnet (-6 €/ton); Loto is not quoted.

European Market



In focus

The EU imports amount to 771,501 tons in milled rice equivalent, 18,631 tons (+2.5%) above the previous year level. The correction, by the Commission, of data relating to imports of husked Basmati rice is not yet available. Husked rice and husked Basmati rice imports increased of 19% and 9%, respectively, compared to last year.

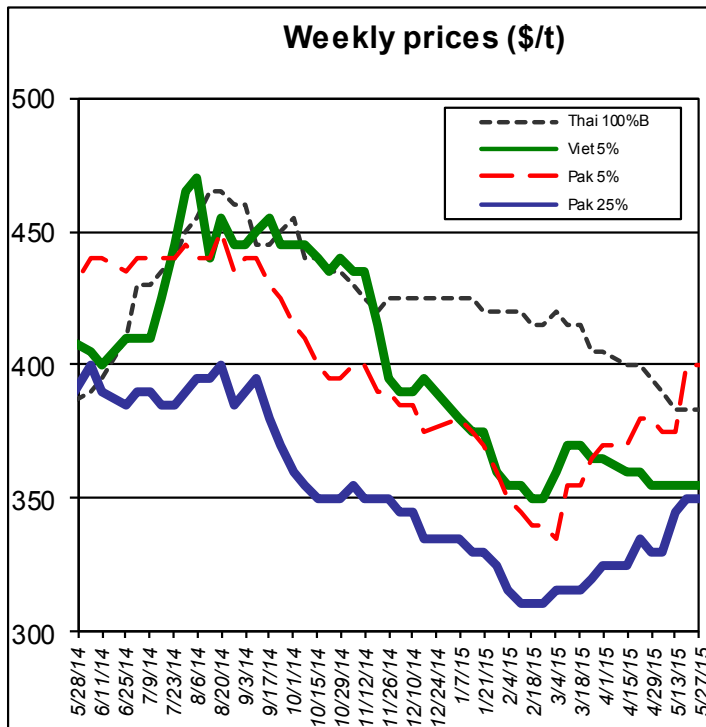
EU exports increased of almost 40,000 tons (+26.4%) compared to last campaign. Indica exports amount to 27,000 tons, slightly higher than a year ago, while Japonica exports amount to 164,000 tons (32% higher than a year ago).

International Markets

Milled rice international FOB quotes

Exchange rate 1 € = 1.0863

Asian Markets	\$/t	€/t
Thai 100%B	383	353
Vietnam 5%	355	327
India 5%	370	341
Pakistan 5%	400	368
Pakistan 25%	350	322
Cambodia 5%	430	396
India Basmati traditional	1,300	1,197
Other Markets	\$/t	€/t
Uruguay 5%	570	525
Argentina 5%	560	516
Brazil 5%	550	506
USA LG 2/4%	468	431
California MG 1/4% Med	850	782
Egypt Medium Grain 2/5%	845	778
Egypt Round Grain 2/5%	800	736



World

Indonesia's Coordinating Economic Minister has stated the government will not make a final decision on further imports until June, when harvesting has been completed. Any imports would only be used to replenish government stock levels and not for domestic consumption.

Jordan's imports are expected to reach 196,000 MTS in 2015, a 30% increase on last year's imports. The Country is the third largest buyer of US rice short and medium grain.

Thailand

Following a Bank of Thailand's decision to boost exports, the Thai Bath depreciated to its lowest level for five years against the U.S. dollar This decision has decreased the rice quotations but has not yet increased the demand, as the market is affected by the competition of Vietnamese rice offered at lower prices.

The government has announced a plan to hold two new tenders of old crop government stocks for a total of 2 million MTS. The tenders are likely to be held in June and July. The government has also declared that 11 million MTS of the 16 million MTS accumulated during the pledging scheme are now substandard.

Bangladesh

Rice crop is forecast to increase by 1% to 34.8 million MTS, making Bangladesh the fourth largest rice producer in the world. Imports have been estimated to go down by 500,000 million MTS.

USA

Initial indications suggest that in Texas damage to rice fields for recent severe floods and tornados has been minimal. Texas accounts for less than 7% of total long grain production.

South America

Trade remains extremely slow. Buyers in Africa and Europe are preferring more competitively priced Asian rice.

Food Safety

Rapid Alert System (Source: EFSA)

The following notifications were sent:

- A border rejection was sent by Italy concerning unauthorised substance carbendazim (0.06 mg/kg - ppm) in basmati rice from India.
- An "information for follow-up" notification was sent by Austria concerning methamidophos (0.022 mg/kg - ppm) in basmati rice from India, via Germany.
- An alert notification was sent on by France concerning undeclared gluten (30-98 mg/kg - ppm) in gluten-free rice and buckwheat crispbreads from the Czech Republic, via France.

Other news

MoC to crack down on 'unethical' rice exporters (Source: <http://www.phnompenhpost.com>)

The Ministry of Commerce is ramping up its efforts to stamp out "unethical" rice exporters mixing their produce with rice from neighbouring countries, as the European Union becomes increasingly concerned about rice tampering. It will stop issuing Certificates of Origin to exporters found to be using non-Cambodian rice, as this could lead to the European Union withdrawing its duty-free trade preferences that Cambodia enjoys under the EBA agreement. The Ministry of Commerce (MoC) urged the president of Cambodia Rice Federation (CRF), rice exporters and millers to strictly comply with the code of conduct on rice exports to the EU agreed upon last year. MoC will have a group of inspectors who will launch surprise inspections in rice exporting companies and rice millers to investigate the issue. As for any other product exported to the EU under EBA, were the rule of origin not respected, it may lead to an investigation by the EU. The EU Ambassador to Cambodia Jean-Francois Cautain said that the EU had become increasingly concerned recently and that ensuring the Cambodia's rice exports were 100% home-grown was the responsibility of the Cambodian authorities.

EU and Turkey - modernised Customs Union (Source: <http://communities.lawsociety.org.uk>)

On 12 May 2015, the Trade Commissioner, Mrs Cecilia Malmström, met with the Minister of Economy of Turkey, Mr Nihat Zeybekci, to discuss the EU and Turkey's trade relations in Brussels. The two officials agreed to expand the 20-year-old customs union by including provisions on services, public procurement and increased liberalisation of agriculture products in the proposal.