

THE RICE TRADER



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DAILY EXECUTIVE

PRICE INDICATOR

3-Apr-18	Thai	change (-/+)	Viet	change (-/+)	Pak	change (-/+)	India	change (-/+)	Myanmar	change (-/+)	U.S.	change (-/+)	S. Amer.	change (-/+)
100B	425	0									585	0	Uruguay	
5%	415	0	425	0	420	0	410	0	445	0			522	0
10%	412	0	420	0	410	0					568	0	512	0
15%	410	0	415	0	395	0	400	0			550	0	Argentina	
25% Thai	400	0	405	0	377	0	380	0	348	0	525	0	510	0
A1 Super or Broken (sortexed) (Myanmar B1/2 sortexd)	368	0	375	0	345	0	325	0	318	0			Brazil	
Fragrant A1 Super	440	0	425	0									537	0
Parboiled 100S or 5% for Pak / Ind / Brazil 5%	417	0			450	0	425	0			CA #1/4% MG		526	0
Hom Mali 92% Purity or Jasmine Rice Equivalent (5%)	1050	0	565	0		Pusa Sella Basmati	1130	0			895	0		

Important: Viet Prices Glut 10% Viet \$515 PMT

BROWSING THE NEWS

India: [Indian rice exporters to gain market share: Ind-Ra](#)Vietnam: [Vietnam, Turkey urged to expand economic cooperation](#)

RELATED MARKETS OF INTEREST

4/3/2018	Prices	Change	Change %	Quoted Units	Source
U.S. Dollar Index (Cash)	90.20	0.148	0.16%	Index	NYBOT
Rice Rough (May 18)	12.39	0.075	0.61%	\$/cwt	CBOT
Soybeans (May 18)	10.38	0.025	0.24%	\$/Bushel	CBOT
Wheat (May 18)	4.58	0.113	2.52%	\$/Bushel	CBOT
Corn (May 18)	3.89	0.012	0.32%	\$/Bushel	CBOT
Sugar 11% (May 18)	12.47	(0.05)	-0.40%	\$/cwt	NYBOT
Coffee (May 18)	1.17	0.002	0.17%	\$/lb	NYBOT
Cotton #2 (May 18)	82.02	1.05	1.30%	cents/lb	NYBOT
Feeder Cattle (Apr 18)	130.53	(1.35)	-1.02%	\$/lb	CME
Crude Oil (May 18)	63.51	0.50	0.79%	\$/barrel	NYMEX
Natural Gas (May 18)	2.70	0.014	0.52%	Mbtu / Oil Equ	NYMEX
Ethanol (Apr 18)	1.41	(0.005)	-0.35%	\$/gal	CBOT
Copper (May 18)	3.06	0.0140	0.46%	\$/lb	COMEX

KEY NEWS UPDATE

- ❖ **Philippines: NFA Rice Reserve Already Wiped Out** - The rice reserve of the National Food Authority (NFA) is now completely gone, a few weeks after the agency announced that its stocks could only fill up the country's requirement for two days. Reports obtained by the Inquirer showed that the NFA's distribution stock was already wiped out, while a nationwide inspection revealed there were no more NFA rice available in the market.
- ❖ **Iraq: Iraq says to Negotiate on U.S. Origin Rice Soon - Ministry** - Iraq will negotiate in the coming days with U.S. companies to buy U.S. rice, the trade ministry said on Tue.

GLOBAL RICE NEWS INDEX FOR April 2 - 3, 2018

AFRICA

- [Nigeria: Smuggling, biggest challenge to local rice production —Federal Government](#)
- [Nigeria: Federal Government Targets Self-sufficiency in Paddy Rice Production by 2020](#)
- [Nigeria: Federal Government accuses Benin, Cameroon republics of sabotaging local rice production](#)
- [Nigeria: South-West governors to embark on joint rice project](#)
- [Nigeria's Rice Production Mechanization Process Is Low – Report](#)
- [Nigeria: Boosting the nation's food security](#)
- [Nigeria: Federal Government raises alarm over unhealthy condition of imported rice](#)
- [Nigeria: Seme customs seize 3,400 bags of rice, tomatoes worth ₦67m](#)
- [Nigeria: Our rice, fertilizer revolutions](#)
- [Uganda: Butaleja leaders worry over wetland encroachment](#)
- [Nigeria: Buhari's Achievement in Rice Production Alone Enough to Get Him Reelected – Lai Mohammed](#)
- [Nigeria: Federal Government Accuses Neighboring Nations of Sabotaging Nigeria's Efforts in Rice Sufficiency](#)
- [Nigeria's rice output rose to 19 MMT in 2017](#)
- [Nigeria: Rice Revolution in Kebbi](#)
- [West Africa: Smuggling from Benin Republic Worries Nigeria](#)
- [Nigeria: Integrated rice-duck farming will boost Nigeria's food security](#)
- [Nigeria: And now, the great rice revolution](#)
- [Zambia: Malawi Price Bulletin, Mar 2018](#)
- [Nigeria: Local Rice Witnesses Higher Patronage – Easter](#)
- [East Africa: Southwestern Madagascar continues to feel effects of dryness – Mar 2018](#)
- [GIEWS Country Brief: Nigeria Apr 2, 2018](#)

ASIA

- [Prices of rice dip in Asia as demand eases for India variety, Vietnam harvests peak](#)
- [South Korea transfers Avangan rice farm to Cameroon](#)
- [Bengal Government to train SHGs for paddy procurement](#)
- [Global Market for Brown Rice Market to Register Impressive Growth During 2016-2026](#)
- [New Technology Brings Together Farming, Solar Energy Generation](#)

BANGLADESH

[Government plans to import 11 lakh MT food in 2018-19 fiscal, says DG food](#)
[Indian Railways gives India-Bangladesh relations a boost! Trial run of Kolkata-Dhaka container train begins](#)
[Tofail: Commodity prices will remain normal during Ramadan](#)

CHINA

[China ready for proportionate response to U.S. tariffs: envoy](#)
[Policies released to boost China's agricultural growth](#)
[China Urges More Trade Talks as Tariffs on U.S. Goods Begin](#)
[These Are the 128 U.S. Products China Is Enacting Tariffs On](#)
[China freezes 220 bank accounts of Myanmar traders](#)
[China hits U.S. goods with tariffs as 'sparks' of trade war fly](#)
[Chinese researchers find evidence of the beginning rice cultivation](#)
[China feeds Karonga with 2 000 bags rice: 'Don't abuse donation', locals warned](#)

EUROPE

[With a year to go until Brexit, green businesses must make their voices heard](#)
[No Brexit for a Eurozone Britain](#)
[The Security Implications of Brexit](#)

INDIA

[Indian rice exporters to gain market share: Ind-Ra](#)
[Plea to open paddy purchase centers](#)
[Hailstorm, rains damage 33,265 acres of paddy in Nalgonda](#)
[Rice basmati rises on stockists' buying](#)
[Specialty rice varieties of Kerala are a storehouse of nutrition: Study](#)
[Rice in water scarcity? Yes, why not](#)
[The new Basmati? Tulaipanji, this aromatic variety of rice from Bengal gaining popularity](#)
['Rice intensification system' can save farmers of parched Kashmir?](#)
[Arysta Licenses Meiji's Insecticide for Rice in India](#)
[Rice basmati edges up on uptick in demand](#)
[Finally, farmers get better price for basmati](#)
[Ganderbal farmers told skip paddy cultivation this year](#)
[Telangana government to buy 36 lakh tons of paddy from farmers](#)
[Civil Supplies Department prepares for Paddy purchase in Rabi season](#)
[Rice basmati, wheat edge up on rise in demand](#)
[Maersk introduces end-to-end export and import service at Kakinada](#)
[This Kerala farmer rises to occasion with 'Rakthashali' farming](#)
[Venkaiah asks Agri scientists to help make farming viable](#)

INDONESIA

[Require Registered Rice Marks, Trade Minister: There is a Law](#)
[This is what Makes Price Rice Down in Mar 2018](#)
[Highly Competitive Seed Industry in Indonesia is Expected to Grow at CAGR of 8.1% till 2021: Ken Research](#)

JAPAN

[Japanese researchers find way to replicate cherry-blossom magic in fall](#)
[Japan corn imports to remain high](#)
[With export of Japanese sake peaking in 2017, focus shifts to education, enjoyment](#)

MIDDLE EAST

[Iraq says to negotiate on U.S. origin rice soon: trade ministry](#)

[Iran considering direct import of Pakistani rice: Ex FM](#)

[Ministry of Agriculture rejects India rice shipment for pest contamination](#)

PAKISTAN

[Pak-Iran rice trade via Dubai continues despite PTA](#)

[Rice export surges 22.14% in 8 months](#)

PHILIPPINES

[NFA rice reserve already wiped out](#)

[National rice reserve policy pushed post- Quantitative Restrictions \(QRs\)](#)

[Aquino demands resignation of NFA chief over rice supply woes](#)

[Palace: Rice supply in Philippines 'more than sufficient'](#)

['Cut rice stockpile once QR is scrapped'](#)

[NFA rice shortage: Whose fault, is it?](#)

[NFA Council urges independent team to speed up auditing](#)

[Neda eyes inflation target review after CPI changes](#)

[Farm-gate price of unmilled rice rises 11-week high at P20.40/kg](#)

['Rice block farming goes with farm mechanization'](#)

PRICES & REPORTS (GAIN)

[Pakistan Grain and Feed Annual](#)

[Republic of South Africa - This report focuses on the supply and demand for grains and feed in South Africa](#)

[Republic of Kazakhstan - Proposed Policy Changes Arrive with New Minister](#)

[Republic of South Africa – Grain and Feed Annual](#)

UNITED STATES

[U.S. vs China: a 'slap-fight' — so far](#)

[USDA crop progress: Agency's first report for 2018 debuts](#)

[Planting Behind Schedule in Northeast Arkansas; Rest of State a Mixed Bag](#)

[New rice herbicide performs in real-life situations](#)

[Arkansas judge rules six farmers can spray controversial chemical](#)

[Smart agriculture and the coming water crisis](#)

[Korea trade agreement a sigh of relief for Ag - Economist](#)

[China tariffs could be 'tip of the iceberg' in a 'long, entrenched trade war' – Commentary](#)

[U.S. to insist Japan remove trade barriers - Report](#)

[U.S. tells Philippines to lift trade barriers](#)

[Rice Planting: Louisiana and Texas Close to Wrap Up](#)

[Arkansas: Early Planting Surges Ahead, Even as Rain Makes for Some Slow Spots](#)

[USDA announces loan rates for wheat, feed grains, oilseeds, rice and pulse crops](#)

[Arkansas Rice Update 3-30-18](#)

[USDA Lending Rates Increase from Mar](#)

[Weather: California storms more than double snow/water supply, still not enough](#)

VIETNAM

[Vietnam, Turkey urged to expand economic cooperation](#)

[Vietnam exports more rice in 3 months](#)

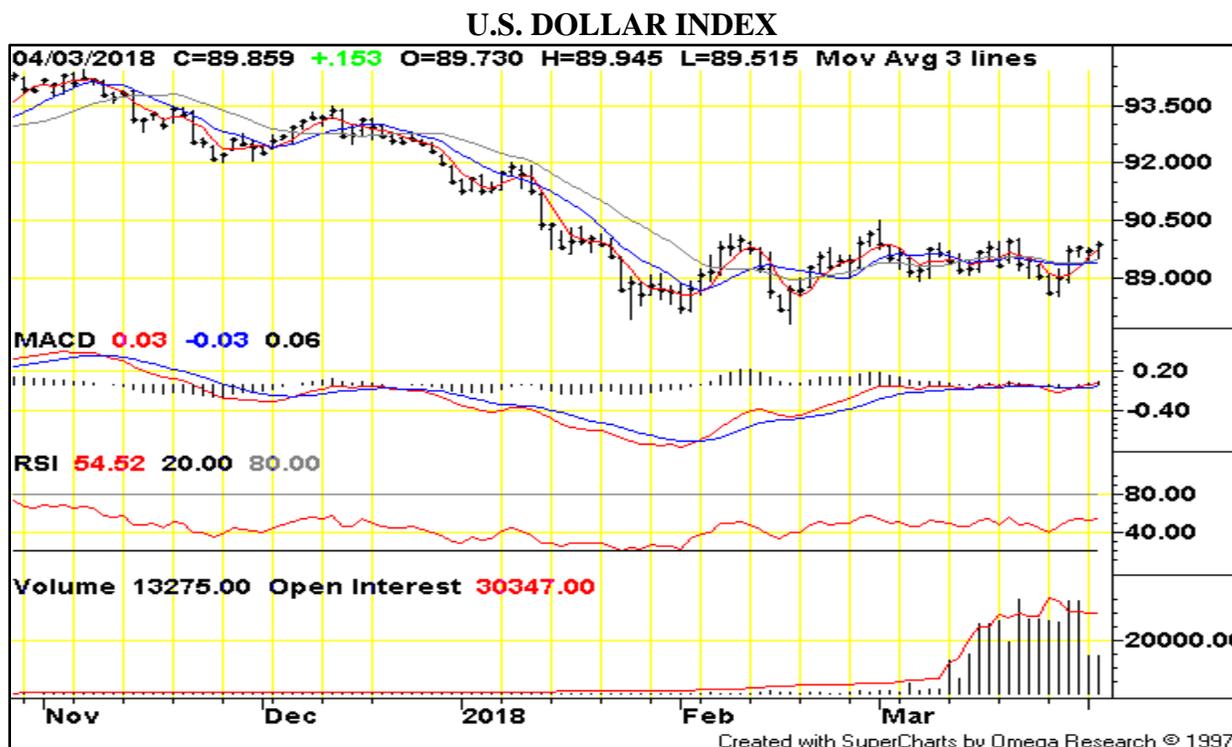
[Vietnam to ship 300 TMT of rice to Indonesia](#)
[To cope with climate change, farmers switch crops](#)
[Food association unfit to lead rice sector: experts](#)
[Kien Giang sees export surge in Q1](#)

WORLD

[Global: Basmati Rice Market Expected to Rise further to US\\$17.74 bn by 2022](#)
[Australia: New rice variety launched](#)
[Fiji: Rewa Rice to Supply FSC Farmers](#)

OTHER

[Oil takes back some lost ground after trade concerns spur selloff](#)
[The differences between brown and white rice](#)



In more depth: The U.S. dollar index closed higher at \$90.20 at the end of trading Tue, up \$0.148 for a change of 0.16% compared to \$90.05 at the close on Mon.

The ICE U.S. dollar index, a measure of the dollar's strength against a basket of six rival currencies, was up \$0.15 Tue to close at \$89.86 (or 0.17%) compared to \$89.71 at the close Mon. The euro traded higher at 1.2272 from 1.2271 at the close on Mon. The dollar traded higher against the yen at ¥106.63, compared to ¥106.60 at the close Mon. The pound traded at \$1.4058, higher than the \$1.4057 on Mon.

The Dow Jones Industrial Average jumped 389.17 points, (or 1.65%), to finish at 24,941.28. The S&P 500 added 32.57 points or (1.26%) to close 2,614.45. The tech-heavy NASDAQ Composite was up 71.16 points to close at 6,941.28, which registered 1.04% change.

RICE (RR, CBOT) DAILY CHART



May futures for Rough Rice were higher today. U.S. rough rice prices were up \$0.075 and closed at \$12.39 per cwt for a difference of 0.61%. Rice was up today as the first crop progress report by the USDA was digested. Louisiana is well ahead of the 5-year average, having over half their crop planted and likewise, Texas is equally ahead of the 5-year average. Arkansas and Mississippi have just begun planting and Missouri and California have yet to begin working ground in some areas. Although the crop is expected to be larger, it shouldn't become burdensome and the thought is that demand will absorb it.

Corn futures were higher. May corn futures increased \$0.012 and closed at \$3.89/bu, while Jul corn was up \$0.015 and settled at \$3.97/bu. Corn finished close to unchanged after trading higher for most of the day. Support even now is coming from the USDA reports from the previous week and indicates very good demand. The planned corn acreage this year is at about 88 million acres well below the average trade projection and the planted area the previous year. The report revealed producer and banker concerns about planting corn and selling it at a profit which suggests it could take better prices to attract more corn planted acreage. Then again, such acreage may not really be required as a quick estimate shows that this planted area might produce about 14 billion bushels of corn. The quarterly stocks report reported sufficient supplies as stocks were above trade predications. The market currently looking for demand and established another week of strong export sales. Corn is a demand market with motives to climb higher over time, but the market is working through large supplies still in the U.S. Ethanol and export demand continue to be strong.

Soy complex futures were higher. May soybeans were higher \$0.025 and settled at \$10.38/bu, while May soyoil added \$0.30 and settled at \$32.34/lb. and May soymeal increased \$2.70 and closed at \$380.00/ton. Soybean prices finished Tue's with small increase after a series of technical buying reversed some of Mon's losses. May prices were up \$0.025 to \$10.38 and Jul futures added \$0.03 to \$10.49. Soybean spot basis bids jumped \$0.04 to \$0.06 across multiple Midwestern locations during a decline in farmers sales. The U.S. International Trade Commission indicated it has restricted access and locked in antidumping duties between 60% and 276% directed at biodiesel imports from Argentina and Indonesia, which the Department of Commerce had established in Feb originally. The shift makes it unlikely that the U.S. will import any more biodiesel from these two countries. After China's corn stockpiles exceeded 9.8 billion bushels in 2017, the country is offering higher support for its farmers to grow soybeans. Farmers will also receive support if they rotate crops or leave some land fallow, which is almost 5 million acres of land that will be affected by these measures.

Wheat futures were higher. May CBOT futures added \$0.113 and closed at \$4.58/bu, while May KC increased \$0.173 and finished at \$4.85/bu and May MWE wheat was up \$0.095 and closed at \$5.83/bu. Wheat prices received a strong boost Tue on poor crop conditions with some contracts up double digits. May Chicago SRW prices added \$0.10 to \$4.56 while May Kansas City HRW prices jumped \$0.16 to \$4.84 and May MGEX spring wheat prices were up \$0.88 to \$5.82. USDA issued its first weekly Crop Progress report of 2018 yesterday after the markets closed and the agency's newest insights into the 2017/18 winter wheat crop indicated it continues to struggle.

On nearby contacts, wheat, corn and soybeans were higher today. May futures for soybeans were up \$0.025 and settled at \$10.38/bu for a difference of 0.24%. May futures for wheat added \$0.113 and closed at \$4.58/bu for a difference of 2.52%. May corn futures increased \$0.012 and settled at \$3.89/bu for a difference of 0.32%.

In the food and fiber market, sugar, coffee, and cotton were mixed. May sugar were down \$0.05 and settled at \$12.47/cwt for a difference of -0.40%. Coffee futures for May increased \$0.002 and settled at \$1.17/lb., for a difference of 0.17%. May cotton added \$1.05 and closed at \$82.02/lb. for a difference of 1.30%.

In the energy sector and metal markets, crude oil, natural gas and copper were higher and ethanol was lower today. May futures for crude oil added \$0.50 and closed at \$63.51/barrel for a change of 0.50%. May futures for natural gas was up \$0.014 and closed at \$2.70/mbtu for a difference of 0.52%. Apr futures for ethanol slipped \$0.005 and closed at \$1.41/gallon for a change of -0.35%. May copper futures increased \$0.0140 and settled at \$3.06/lbs. for a change of 0.46%.

THE RICE TRADER

Subramanian (Subra)
Vice President, Asia/Africa
+65 976-03225
Subra@TheRiceTrader.com

David Steffenson
Global Market Analyst
+1 (530) 345-4140
David.Steffenson@TheRiceTrader.com

Peggy Hutsell
America Sales/Marketing
+1 (530) 345-41400

Jeremy Zwinger
President/CEO
(530) 933-7277
Jeremy.Zwinger@TheRiceTrader.com

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