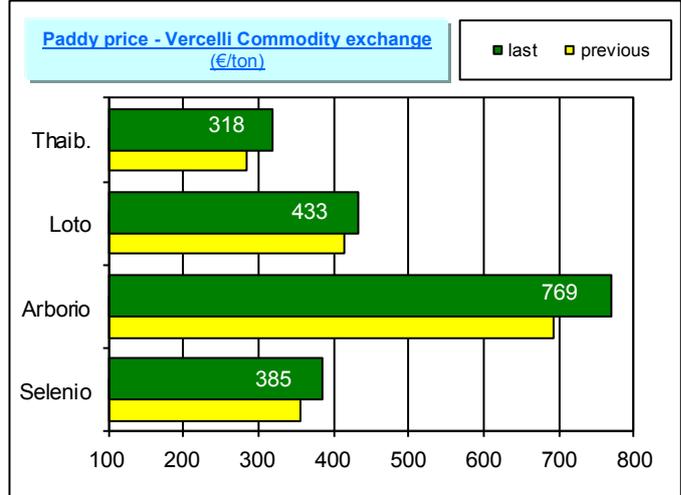
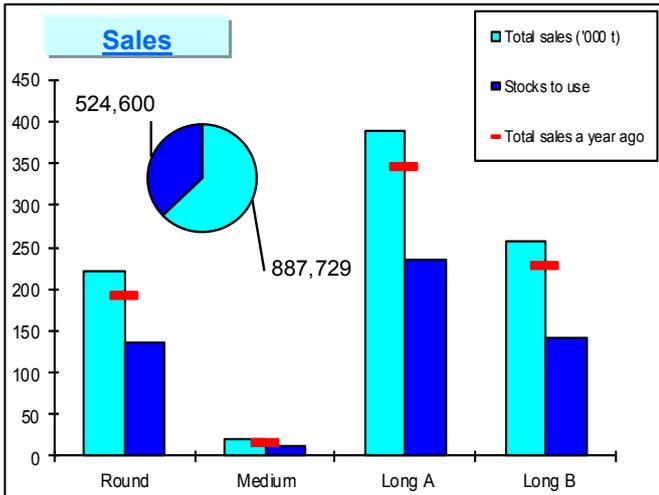




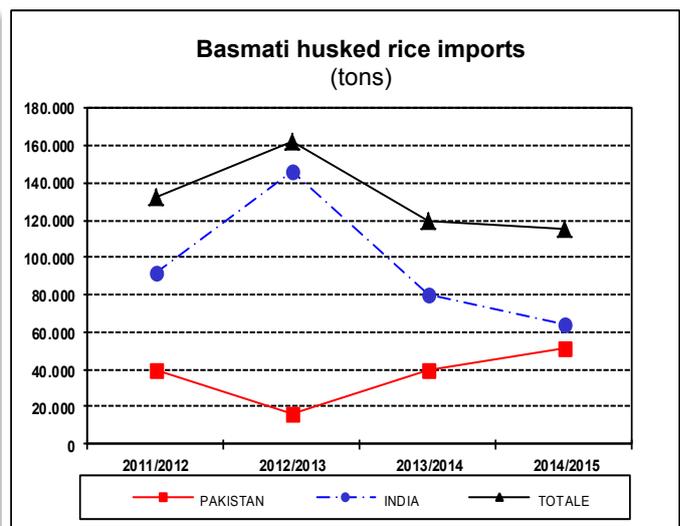
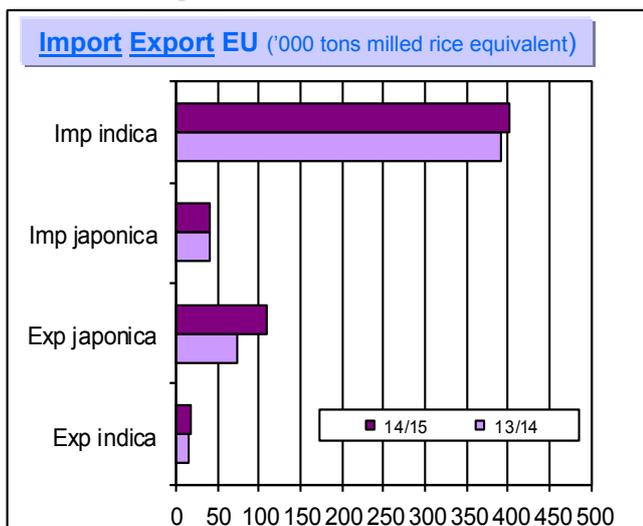
Italian Market



In focus

In the last four weeks paddy sales by farmers reached 146,212 tons: 62,893 tons of long A grain, 42,355 tons of long B grain, 37,011 tons of round grain and 3,953 tons of medium grain.
Total sales reached 887,729 tons, 63% of the total stock. One year ago total sales were 786,806 tons (53.7%).
At the moment the gap between total sales this year compared to one year ago is +100,923 tons (+12.8%) of which +43,206 tons are medium and long A grain, +29,476 tons are round grain and +28,241 tons are long B grain.
At Commodity Exchange in Vercelli the paddy price for Arborio, Thaibonnet, Selenio and Loto were, respectively, € 76, € 33, € 30 and € 19 higher than a month ago.

European Market



In focus

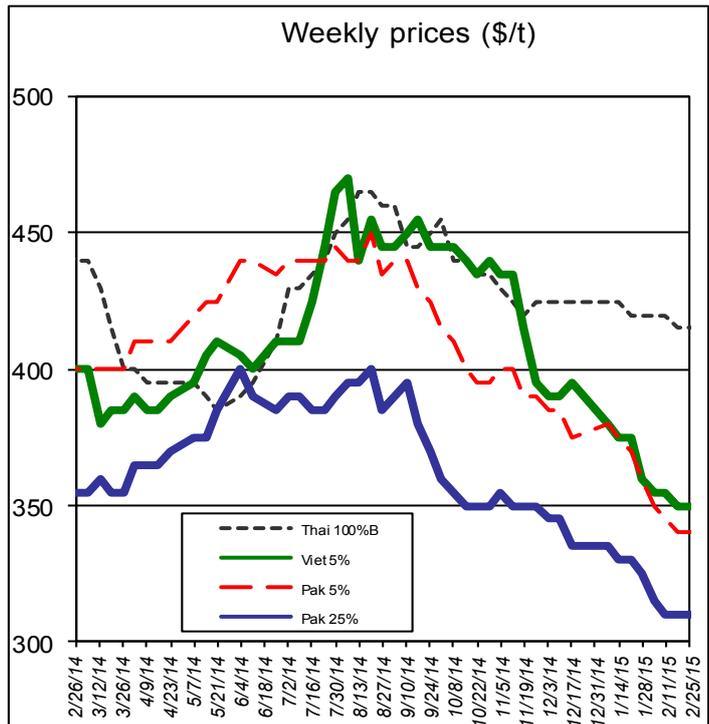
EU imports amount to 442,433 tons in milled rice equivalent, 2.0% above the previous year level: +8,026 tons are indica rice and +637 tons are japonica rice. Husked rice imports increased of 5,461 tons (+2.4%), thanks to no-Basmati rice imports (+9.2%) that balanced the import decrease of husked Basmati rice (-3.4%). Milled no-Basmati rice imports amount to 271,915 tons, at the same level of a year ago, whereas semi-milled rice increased of 55.8%, corresponding to 4,852 tons.
EU exports increased of 41.8% compared to one year ago: from 90,970 tons to 128,984 tons this year.

International Markets

Milled rice international FOB quotes

Exchange rate 1 € = 1,1328

Asian Markets	\$/t	€/t
Thai 100%B	415	366
Vietnam 5%	350	309
India 5%	395	349
Pakistan 5%	340	300
Pakistan 25%	310	274
Cambodia 5%	428	378
India Basmati trad.	1,350	1,192
Other Markets	\$/t	€/t
Uruguay 5%	N.Q.	N.Q.
Argentina 5%	N.Q.	N.Q.
Brasile 5%	550	486
USA LG 2/4%	480	424
California MG 1/4% Med	870	768
Egypt Medium Grain 2/5%	900	794
Egypt Round Grain 2/5%	850	750



Thailand

The Commerce Ministry intends to hold an auction of 1 million MTS of rice from old crop stocks every month this year. The Government plans to cut rice production in order to reduce its surplus and boost prices. The target is to shrink production to 33.73 million MTS by 2016/2017, down from a six-year average of 35.11 million MTS.

Vietnam

To provide some support to domestic paddy rice, from 1 March to 15 April, 1 million MTS (equivalent milled) will be purchased by mills on behalf of Vietnam Food Association to be released back into the market at later date.

Pakistan

Pakistani white rice prices continued to soften as demand remains thin. Exporters' hope are now pinned Chinese buyers, after the Lunar New Year Holidays. China was the second biggest buyer of Pakistani rice in 2013/2014, accounting for 13% of Pakistan's total no-Basmati rice exports.

India

Demand for both white and parboiled rice is slow due to competition from cheaper origins such as Pakistan. After the Persian New Year, Iran will buy around 900,000 MTS, lower than last year's Basmati imports of 1.3 million MTS. The workers of all the major ports of the country will go on an indefinite strike from 9 March against the government's decision to corporatize the sector.

USA

Early indications are that long grain acres across the South may be slightly lower than the last year. A great deal of long grain is still available; mills in the South are busy working on the recent sale to Colombia and are expected to be booked up until April. Ship-owners and dockworkers reached a tentative deal to end a protracted labour dispute that had jammed ship traffic at ports along the West Coast. Trading in California mainly concerns the recent Japan and South Korea sales.

South America

Harvesting is just begun in **Argentina** and is to begin in mid-March in **Uruguay**; losses are expected in the order of 10-15% compared to 2014, due to the low temperatures and rainfall recorded in the crucial period for the development of the crop. Also in **Brazil** floods caused losses, estimated at 57,000 MTS, however harvest is still expected to be 0.2% above 2014's paddy production of 12.1 million MTS.

Food Safety

Rapid Alert System (Source: EFSA)

The following notifications were sent:

- A border rejection by Italy concerning presence of unauthorised substance profenofos (0.027 mg/kg - ppm) in basmati rice from India.
- Two alert notifications by Luxembourg concerning presence of aflatoxins in basmati rice (B1 7.0 µg/kg - ppb e B 3.1 µg/kg - ppb) from Belgium and France respectively.
- An alert by Germany concerning presence of unauthorised genetically modified red yeast rice extract from China.

Other news

The EU and Morocco strike a deal on the protection of Geographical Indications (Source: European Commission - Press release)

The European Union and Morocco have concluded negotiations on an agreement to mutually protect their Geographical Indications (GIs). Through this agreement Morocco and the EU will ensure high level protection for their respective GIs for food products. Morocco is the first amongst the Southern neighbours of the EU to take this important step forward in promoting and protecting the quality of agricultural production. The objective of this agreement is to better protect consumers in terms of not being misled on the true origin and quality of the product. The agreement is also a response to the willingness expressed by the EU Member States to promote the protection of Geographical Indications internationally and is a reflection of the converging views of the European Union and Morocco on matters related to quality policy, consumer protection and intellectual property. The Agreement will now be passed to Council and the European Parliament – and to the legislative authorities in Morocco – where it must be approved before its final entry into force.