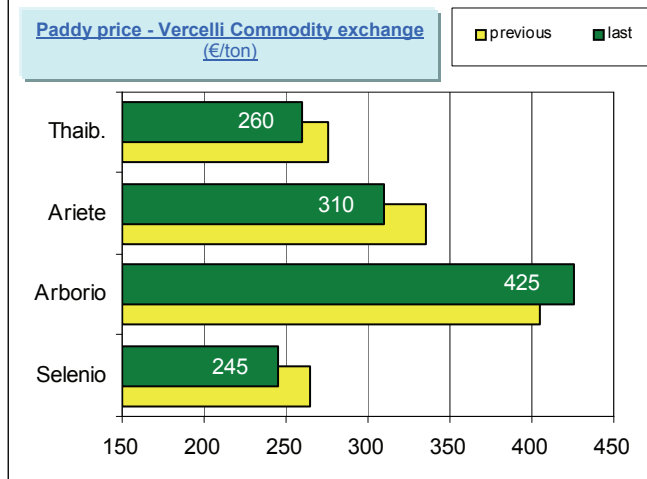
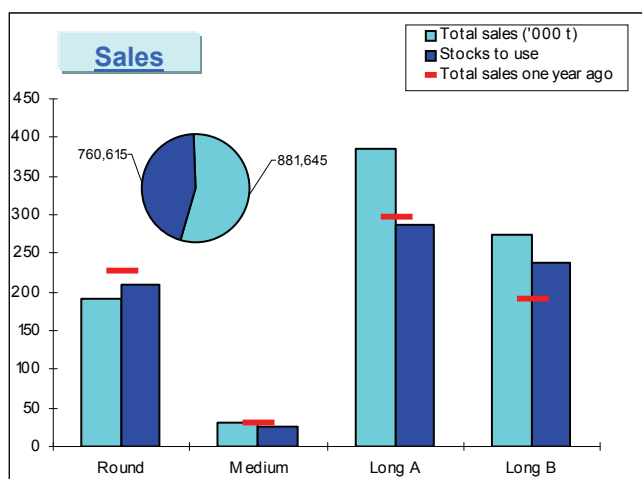




Italian Market



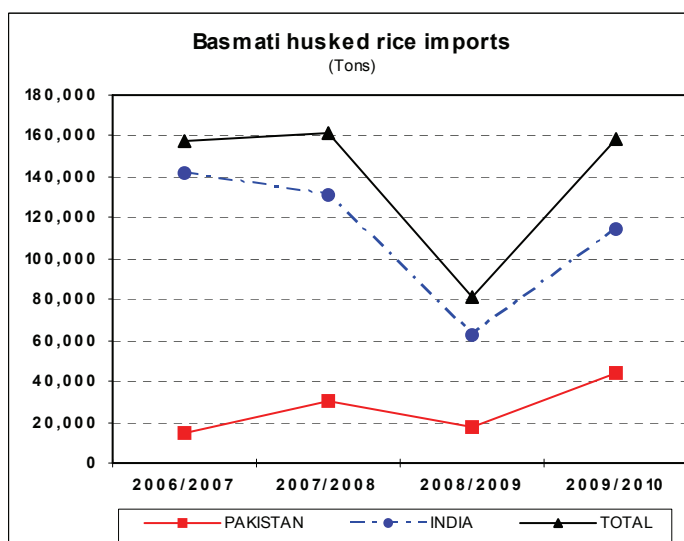
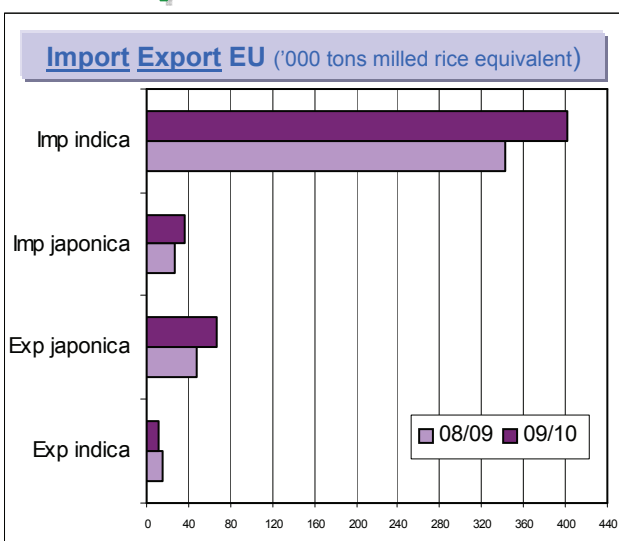
In focus

Paddy sales by farmers reached 32,398 tons this week: 15,692 tons of long A grain, 8,718 tons of long B grain, 7,185 tons of round grain and 803 tons of medium grain.

Total sales reached 881,645 tons, 53,7% of the total stock. One year ago total sales were 748,922 tons. The gap between total sales this year compared to lower items one year ago is +132,723.

At Commodity Exchange in Vercelli the paddy prices for Thaibonnet, Selenio and Ariete were, respectively, €15, €20 and €25 lower than six weeks ago; the paddy price for Arborio was €20 higher than six weeks ago.

European Market



In focus

The EU imports amount to 438,115 tons in milled rice equivalent, 69,163 tons above the previous year level (+18.7%).

Husked Basmati rice imports are on an increasing trend compared to last year (+96%); imports increased of 77,638 tons (53,600 tons in milled rice equivalent).

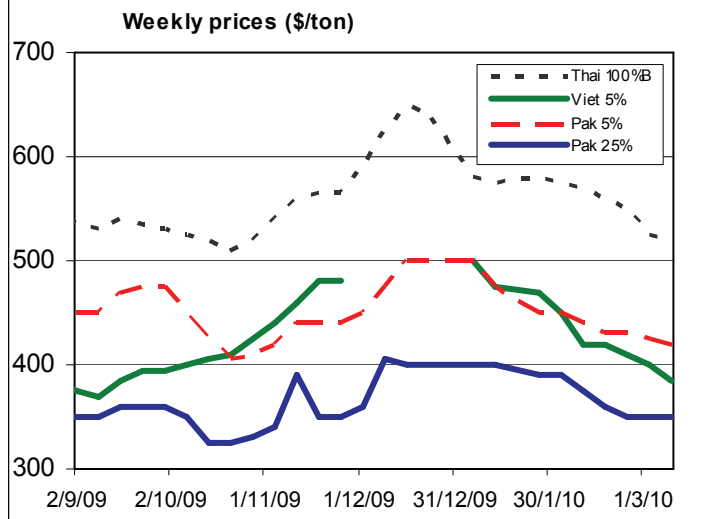
EU exports increased of 25% compared to one year ago: from 63,026 tons in 2008/2009 to 78,761 tons this campaign. Last week licences were issued for 4,559 tons compared to 4,317 tons the previous week.

International Markets

Milled rice international FOB quotes

Exchange rate 1 € = \$1.3557

Asian Markets		
	\$/t	€/t
Thai 100%B	520	384
Vietnam 5%	385	284
Pakistan 5%	420	310
Pakistan 25%	350	258
India Basmati trad.	2,000	1,475
Other Markets		
	\$/t	€/t
Uruguay 5%	590	435
Argentina 5%	590	435
USA LG 2/4%	507	374
California MG 1/4%	625	461
Egypt 101 6%	690	509



- World** Iraq bought 209,000 tons of rice of which 90,000 tons from Vietnam, 60,000 tons from Thailand, 30,000 tons from Pakistan and 29,000 tons from USA.
- Thailand** The quote of 100% B is \$60 lower than six weeks ago as fresh demand offshore is thin. Thailand will soon have second crop on top of the 5-6 million tons of intervention stocks unsold.
- Vietnam** The quote of 5% is \$85 lower than six weeks ago. In spite of the tremendous amount of business on the books with The Philippines, prices are under pressure as those shipments have been rather slow and sporadic to date.
- India** Basmati and 1121 Variety exports have been robust, with Iran taking a significant tonnage in very active and steady border trade. The situation is chaotic, but don't look for imports until we get closer to the monsoon season.
- Pakistan** The quote of 5% is \$30 lower than six weeks ago. Pakistani traders continue to struggle to find outlets for their product, as demand is rather quiet throughout Africa.
- Usa** The quote of Long Grain is \$44 lower than six weeks ago. The real disappointment in the market was the dismal results on the latest Iraq tender. The mills were looking for business to fill their schedules through April and May, and basically all they got was enough to run their mills for about a week. The quote of Californian Medium Grain is \$125 lower than six weeks ago because there is a substantial amount of paddy remaining in first hands unsold.

Food Safety

Rapid Alert System (Source: EFSA)

In the last week two notifications sent :

- by Germany concerning unauthorised genetically modified (Bt - presumably KeFeng6) rice vermicelli from China, via the Netherlands.
- by Finland concerning aluminium (71 mg/kg - ppm) in vermicelli rice from China.

Rules and Calls for bids

Commission Regulations (O.J.E.U. L 25/10 and L 56/10)

The European Commission has published:

- Commission Regulation (EU) No 85/2010 on the issue of licences for importing rice under the tariff quotas opened for the January 2010 subperiod by Regulation No 327/98.
- Commission Regulation (EU) No 191/2010 fixing the import duties applicable to certain husked rice from 6 March 2010.
- Commission Regulation (EU) No 192/2010 fixing the import duties applicable to semi-milled and wholly milled rice from 6 March 2010.

Other news

Vietnam's first-quarter rice exports may drop 25% (Source: Bloomberg.com)

Rice exports from Vietnam, the world's second-biggest exporter, may drop 25 percent to 1.2 million metric tons in the first quarter as foreign buyers reduce orders on expectations that prices will decline. "Falling commercial demand slowed our exports this quarter," said Trung Thanh Phong, chairman of the Ho Chi Minh City-based Vietnam Food Association. "Foreign buyers expect that our prices will drop further but we expect orders will start to pick up from May."

China hikes rice price to boost output (Source: IRR)

China has boosted the price it pays for rice by up to 10 percent this year to encourage farmers to plant more and increase production, state media said Sunday. China's economic planning agency set the minimum purchase price for short grain rice at 105 yuan (about 15 dollars) for every 50 kilograms, a 10.5 percent rise over last year, the People's Daily said. The lowest price to be paid by state granaries for long grain rice was increased by 5.4 percent, the paper said, citing the National Development and Reform Agency. China's rice farmers are required to sell a certain proportion of their harvest to state granaries at set prices, while the rest is sold on open markets where prices for the main staple tend to be higher. "The price adjustments are aimed at prompting farmers to plant more rice and to increase grain production," the paper said, adding that the price rises would also raise rural incomes.

Italy to keep out GM potato (Source: www.Ansa.it)

A genetically modified (GM) potato approved by the European Commission this week will never cross the Italian border, Agriculture Minister Luca Zaia vowed Wednesday. The widely criticised decision on Tuesday included a clause allowing EU member states to decide for themselves whether or not to permit the crops' cultivation and sale.