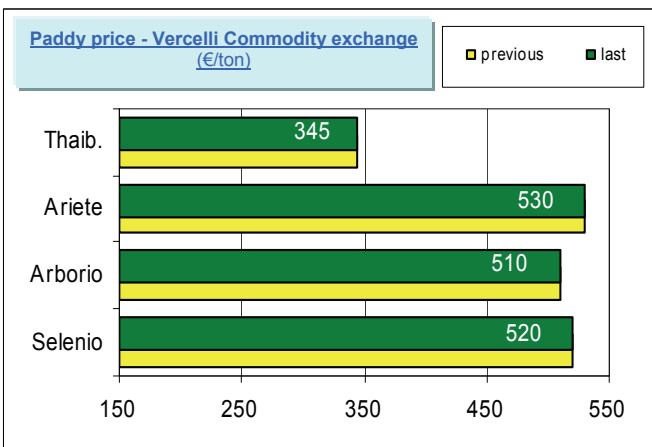
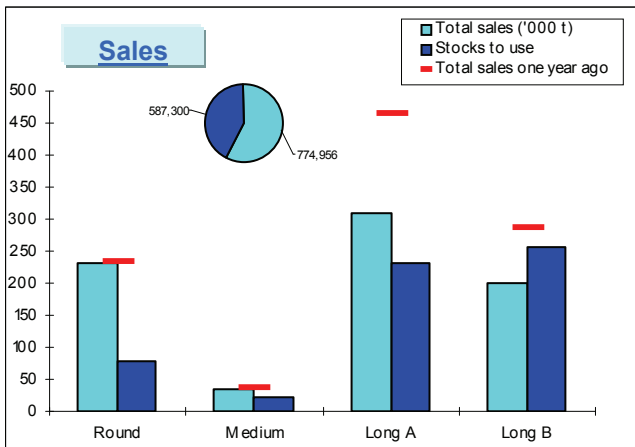




Italian Market



In focus

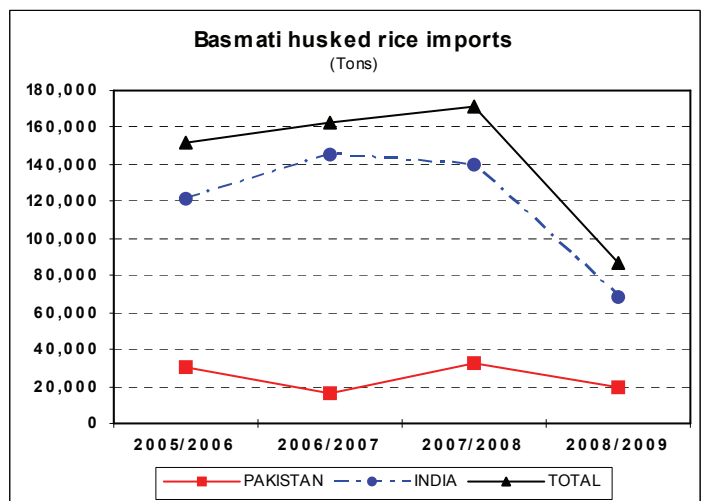
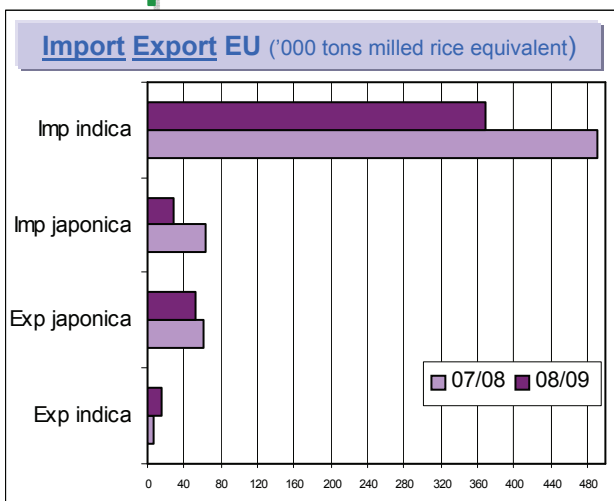
Paddy sales by farmers reached 26,034 tons this week: 11,861 tons of long A grain, 7,496 tons of long B grain, 5,506 tons of round grain and 1,171 tons of medium grain.

The gap between total sales this year compared to the higher items one year ago, is now -252,471 tons. At the moment the difference is -155,423 tons for long A grain, -88,160 tons for long B grain, -5,179 tons for medium grain and -3,709 tons for round grain.

Total sales reached 774,956 tons, 57% of the total stock. One year ago total sales were 1,027,427 tons corresponding to 66.3% of the total final stock (68.8% of the estimated stock).

No change for paddy prices at Commodity Exchange in Vercelli over the last two weeks.

European Market



In focus

From March 5th the import duties for husked rice and milled rice are, respectively, 42.5 Euro/ton and 145 Euro/ton.

The EU imports amount to 397,820 tons in milled rice equivalent, 28.3% below the previous year level (-121,481 tons of indica rice and -35,519 tons of japonica rice). Husked Basmati rice imports are on a decreasing trend compared to last year (-49.4%); imports decreased of 84,868 tons (58,600 tons in milled rice equivalent).

EU exports decreased of 0.7% compared to one year ago: from 67,274 tons in 2007/2008 to 66,790 tons this campaign.

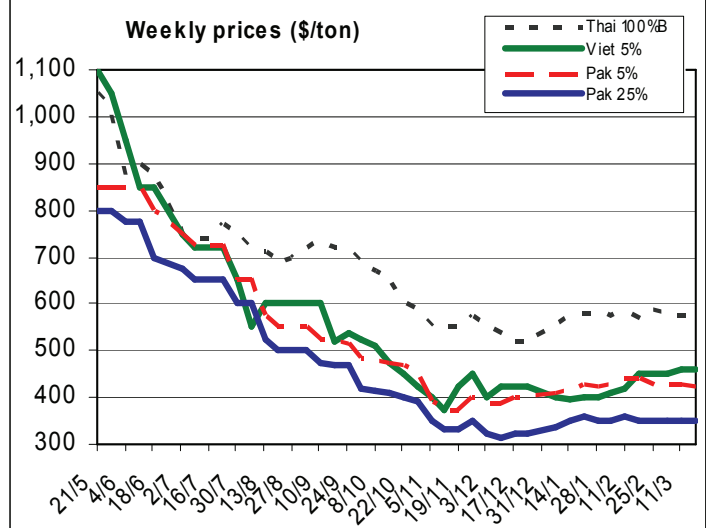
Last week licences were issued for 2,942 tons compared to 2,547 tons the previous week.

International Markets

Milled rice international FOB quotes

Exchange rate 1 € = \$1.2942

Asian Markets	\$/t	€/t
Thai 100%B	575	444
Vietnam 5%	460	355
India (MEP)	1,000	773
India Basmati trad.	1,800	1,391
Pakistan 5%	425	328
Other Markets	\$/t	€/t
Uruguay 5%	520	402
Argentina 5%	510	394
USA LG 2/4%	507	392
California MG 1/4%	1,150	889
Egypt 101	1,000	773



- Thailand** The quote of 100% B is \$5 lower than two weeks ago. The biggest news is the discussion in the industry and in print media about the possibility that the Thai Government will soon liquidate some of their intervention stocks. In the recent Iraq tender Thailand was shut out.
- Vietnam** The market is relatively quiet as regards fresh business account the recent government imposed export ban on new contracts for first half '09. The most glaring exception is the reported sale of 50,000 mt 5% to Iraq on Tuesday against their most recent tender which had a closing date of Mar. 1.
- India** It seems as though the Indian government has eased the export ban for non-basmati rice in principal by allowing up to 2 MMT in G to G transactions. The conventional wisdom is that that may not happen until after the elections in May.
- Pakistan** The export activity has picked up a bit, as supplies are more readily available.
- USA** The long awaited Iraq business is finally a reality. 120,000 mt of U.S. long grain milled rice was booked on Tuesday. No change for the prices of long grain and Californian medium grain.
- Others** Iraq purchased 90,000 mt of **South American rice** also. Yesterday **Turkey** has held a tender to buy 20,000 mt of medium grain milled rice with shipment April 1-30.

Food Safety

Rapid Alert System (Source: EFSA)

In Austria official control following RASFF notification have found unauthorised genetically modified (Bt63) rice noodles from China via the Netherlands.

Rules and Calls for bids

Commission Regulation (O.J.E.U. L 61)

The European Commission has published the Regulation (EC) No 172/2009 fixing the import duties applicable to certain husked rice from 5 march 2009 and the Regulation (EC) No 173/2009 fixing the import duties applicable to semi-milled and wholly milled rice from 5 march 2009.

Other news

5th World Water Forum (Source: www.worldwaterforum5.org)

The World Water Forum is organized every three years as a joint venture between the World Water Council and the government of the host country. After previous Fora in Morocco (1997), the Netherlands (2000), Japan (2003) and Mexico (2006), the 5th World Water Forum is being held in Istanbul until 22 march 2009. The Forum is an open, all-inclusive, multi-stakeholder process, which is the culmination of over two years of preparatory activities. In this way, the World Water Forum is not just a week-long event; it is a process which aims to raise the importance, awareness and understanding of water issues and propose concrete solutions to address global challenges.

United to defend italian rice (Source: www.politicheagricole.it)

"In the last Special Committee on Agriculture, thanks to effort of Italian delegation, we succeeded in defending Italian rice and its market once again: we will continue to defend our agri-food heritage and its high quality products". With these words the Italian Minister of agriculture, Luca Zaia, remarked the decision of Special Committee on Agriculture in Bruxelles to stop the proposal of European Commission to have authorization from Council of the European Union in renegotiating a new import regime for husked rice from USA.

IRRI: Pressure off rice market, but problems remain (Source: Reuters Manila)

Bulging global rice stocks and thin demand could save the world from a repeat of last year's food crisis that drove grain prices to record highs, but an industry expert warned on Monday against the risk of the global recession curbing investments in agricultural infrastructure. Robert Zeigler, director general at the International Rice Research Institute (IRRI), estimated that billions of dollars a year need to be invested in infrastructure such as new irrigation systems and new technology to boost yields in ricefields. "I'm worried that we won't make the necessary investments and we're going to see continued pressure on the ability to meet global demand," said Zeigler, speaking in Manila as part of the Reuters Food and Agriculture Summit. "We're certainly relieved that the pressure is off the market to some extent but let's not suffer under the illusion that the problems have been solved, because fundamentally, nothing's changed."