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Egypt Government Increases Rice Purchase Prices; Export Ban Continues

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Oryza.com - Egypt's General Authority for Supply Commodities (GASC) will pay higher prices for purchase of 220,000 tons of milled white rice from Egyptian farmers and millers to implement the government food subsidy program for November and December 2013.

According to local sources, the GASC will pay around \$405 - \$421 per ton in domestic tenders this month, up about \$8 - \$18 per ton from around \$397-\$403 per ton paid for the purchase of 111,000 tons of rice in tenders awarded on September 19, 2013. Farmers had expressed disappointment at low prices in September and had urged the government to increase purchase prices to help them recover increasing production costs. However, the new prices are still down about \$50 per ton or around 11% from around \$470 per ton paid in the August tender.

Meanwhile, local sources also say that the Egypt government has decided to continue the rice export ban it had put in place in May 2013 until the harvest season in September – October to control rice prices. Sources say that the government continued the ban to ensure rice supply for the implementation of the food subsidy program under which around 100,000 tons of rice is required per month.

Egypt's milled rice production is estimated to reach around 5.2 million tons in 2013-14, against a consumption of around 4 million tons, according to the USDA.

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