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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH2039 Trading activities are quiet this week due to the Thai New Year holidays. Exporters expect that the Thai rice export pace will likely drop to 0.4 million tons by May after the shipments of parboiled rice to Nigeria are fulfilled.

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Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending Apr. 10, 2012

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,070	-	1,065	-	1,100	1,015	-	1,063	1,063
WR 100 B	545	-	550	-	555	550	570	554	554
PB 100%	595	-	585	-	585	590	580	587	587
PB 5%	590	-	580	-	580	585	575	582	582
WR 5%	530	-	545	-	540	540	560	543	543
WR 10%	-	-	-	-	535	-	-	535	535
WR 15%	-	-	-	-	-	-	-	-	-
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	530	-	-	-	520	-	-	525	525
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 30.9 baht/U.S.\$

Source: Average actual prices received from exporters

Trading activities are quiet this week as many rice businesses are closed until next week due to the Thai New Year holidays. In addition, exporters who are fulfilling their outstanding contracts of parboiled rice to Nigeria have secured their rice supplies for the shipments that need to arrive by June 2012. Presently, there are no new purchases from Nigeria due to the new import tariff rate of 53 percent will be effective on July 1, 2012, compared to the current rate of 33 percent. Exporters expect that the Thai rice export pace will likely drop from an average of 0.5 – 0.6 million tons during February – April to 0.4 million tons from May onwards.

Presently, the Government is holding total intervention stocks of around 8.3 million tons milled equivalent, of which 2.0 million tons are old-crop intervention stocks, and 6.3 million tons are MY2011/12 crop.

The MY2011/12 main-crop Paddy Pledging Program took delivery of a total of 6.8 million tons of paddy (4.5 million tons milled equivalent (Table 2)). The remainder is from the current off-season

Paddy Pledging Program which has absorbed 2.7 million tons of paddy (1.5 million tons milled equivalent) since it began on March 1 up to April 4. The total weekly pledging increased by 0.4 million tons or 17.3 percent from last week's total of 2.3 million tons (Table 3). The Government expects that the program will pledge around 8.0 million tons of paddy (5.3 million tons milled equivalent), accounting for 72.0 percent of the total off-season production.

Table 2. MY2011/12 Main-Crop Paddy Pledging Program (October 7, 2011 - February 29, 2012)

Unit: Metric Ton

Region	Number of Farmer	Amount of Paddy					
		Fragrant Rice			White Rice	Glutinous Rice	Total
		Homali	Provincial	Pathumthani			
North	990,414	912,841	269,552	2,750	1,465,654	290,471	2,281,908
Northeast	787,764	2,774,517	-	84	164,062	211,552	3,150,215
Central	154,816	-	65,872	12,968	1,266,425	-	1,344,665
South (Feb 1 - Jul 31, 2012)	4,144	-	-	-	21,450	-	21,450
Total	1,277,198	3,087,958	995,424	15,242	2,917,591	442,023	6,797,638

Note: As of October 7, 2011 - April 1, 2012
Source: Department of Internal Trade, Ministry of Commerce

Table 3. MY2011/12 Off-season Paddy Pledging Program

Unit: Metric Ton

Region	Number of Farmer	Amount of Paddy			
		White Rice	Fragrant Rice	Glutinous Rice	Total
North	124,457	1,511,505	61	4	1,511,570
Northeast	2,815	14,611	-	749	15,360
Central	96,876	1,114,354	57,904	-	1,172,258
South	-	-	-	-	-
Total	224,148	2,640,470		753	2,699,188

Note: As of March 1-April 4, 2012
Source: Department of Internal Trade, Ministry of Commerce

Rice Export Update

Unofficial rice exports (excluding fragrant rice) for April 2-8, 2012 totaled 117,757 tons, up 8,230 tons from the previous week, and up 5,048 tons from the four-week moving average of 112,708 tons.

Exports of white rice and parboiled rice during January 1 – April 8, 2012 totaled 1,324,247 tons, down 51.2 percent from 2,713,767 tons in the previous year.

According to the Department of Foreign trade, Ministry of Commerce, total rice exports (including fragrant rice) during January 1 – April 3, 2012 amounted to 1,673,847 tons, down 45.9 percent from 3,093,833 tons in the previous year.

Table 4: Weekly rice exports (excluding fragrant rice)					
WEEK ENDING	QUANTITY	4-WK.AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
Jan 22	49,433	-	216	559	-61.4
Jan 29	71,723	71,636	288	723	-60.2
Feb 5	73,902	74,784	352	919	-61.7
Feb 12	108,645	75,926	470	1,141	-58.8
Feb 19	118,258	96,132	588	1,323	-55.5
Feb 26	126,345	106,787	715	1,517	-52.9
Mar 4	71,798	106,262	787	1,706	-53.9
Mar 11	71,798	106,262	787	1,706	-52.9
Mar 18	106,954	97,980	980	2,139	-54.2
Mar 25	116,595	95,542	1,097	2,339	-53.1
Apr 1	109,527	104,974	1,206	2,506	-51.9
Apr 8	117,756	112,708	1,324	2,714	-51.2

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/REK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Source: Board of Trade of Thailand

Table 5: Weekly private registered rice export sales			
Movement (MT)	Mar 19-23 (Revised)	Mar 26-30 (Revised)	Apr 2-6 (Preliminary)
Weekly sales	86,097	113,898	N.A.
4 week sum	438,256	508,741	N.A.
4 week mov. avg.	109,564	127,185	N.A.
Year-to-date sales	1,251,507	365,405	N.A.

End of report

