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GAIN Report

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH 2105 – Domestic and export prices for most grades of rice declined 1-2 percent, except for parboiled rice prices which increased around 3.0 percent from the previous week. Meanwhile, the Thai Cabinet approved additional funding to finance the current off-season crop Paddy Pledging Program.

Post:
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Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending October 15, 2012

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,100	-	1,060	-	1,100	1,055	-	1,079	1,078
WR 100 B	570	-	570	-	580	555	570	569	569
PB 100%	600	-	590	-	590	610	590	596	578
PB 5%	595	-	585	-	585	605	585	591	573
WR 5%	555	-	560	-	570	545	555	557	557
WR 10%	-	-	-	-	-	540	-	540	550
WR 15%	-	-	-	-	-	535	-	535	545
WR 25%	-	-	-	-	-	530	-	530	540
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	520	-	-	-	545	505	-	523	512
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 30.6 baht/U.S.\$

Source: Average actual prices received from exporters

Domestic and export prices for most grades of rice declined 1-2 percent, except for parboiled rice prices, which increased around 3.0 percent from the previous week. The higher parboiled rice prices are attributed to tighter domestic supplies and exporters securing supplies for their pending shipments to Nigeria.

On October 15, the Thai Cabinet approved additional funding worth 20,850 million baht (\$695 million) to finance another 1.39 million metric tons of current off-season crop paddy pledged in the MY2011/12 off-season crop Paddy Pledging Program. The additional pledges will increase the off-season crop to 14.7 million metric tons of paddy, up from prior approval of 13.3 million metric tons.

The Thai Government is currently holding total intervention stocks of around 14-15 million metric tons; of which 1-2 million metric tons are old-crop rice. As of October 3, 2012, the MY2011/12 Paddy

Pledging Program pledged 21.5 million metric tons of paddy (14.2 million metric tons milled equivalent); of which 7.0 million metric tons are main-crop paddy (4.6 million metric tons milled equivalent - Table 2); and 14.5 million metric tons are off-season crop paddy (9.6 million metric tons milled equivalent - Table 3).

As for the MY2012/13 main-crop Paddy Pledging Program, which began on October 1, 2012 and runs until February 28, 2013, around 108,000 metric tons of rice paddies have already been received. The weekly pledging is likely to increase more than 300,000 tons during the seasonal harvest in November.

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

Unit: Metric Ton

Region	Number of Farmers	Amount of Paddy					
		Fragrant Rice			White Rice	Glutinous Rice	Total
		Honai	Provincial	Pathumthani			
North	990,415	912,870	269,552	2,790	1,465,654	290,436	2,281,902
Northeast	787,897	2,774,890	-	84	164,062	211,621	3,150,597
Central	154,816	-	65,872	12,968	1,266,425	-	1,944,665
South (Feb 1 - Jul 31, 2012)	21,082	-	-	-	173,599	-	173,599
Total	1,294,210	3,087,760	995,424	15,242	3,069,734	442,057	6,950,157

Note: As of August 17, 2012

Source: Department of Internal Trade, Ministry of Commerce

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

Number of Farmers	Amount of Paddy (Million Metric Ton)			
	White Rice	Pathumthani	Glutinous Rice	Total
	Fragrant Rice			
1,381,025	14.07	0.15	0.30	14.52

Note: As of March 1 - October 3, 2012

Source: Department of Internal Trade, Ministry of Commerce

Rice Export Update

Unofficial rice exports (excluding fragrant rice) for October 8-14, 2012 totaled 115,466 tons, up 18,021 metric tons from the previous week and up 14,651 metric tons from the four-week moving average of 100,816 metric tons. Exports of white and parboiled rice from January 1- October 14, 2012 totaled 3,840,347 tons, down 48.3 percent (7,424,714 tons) from last year.

According to the Department of Foreign trade, Ministry of Commerce, total rice exports (including fragrant rice) from January 1 – October 2, 2012 amounted to 5,067,313 tons, down 44.1 percent (9,058,911 tons) from last 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)	(%)
July 29	110,006	82,953	2,928	5,916	-50.5
Aug 5	89,677	84,685	3,018	6,044	-50.1
Aug 12	84,875	93,522	3,103	6,170	-49.7
Aug 19	64,801	87,340	3,167	6,317	-49.9
Aug 26	77,361	79,179	3,245	6,473	-49.9
Sep 2	55,693	70,683	3,301	6,623	-50.2
Sep 9	55,497	63,338	3,356	6,778	-50.5
Sep 16	76,072	66,156	3,432	6,900	-50.3
Sep 23	91,429	69,673	3,524	7,046	-50.0
Sep 30	98,922	80,480	3,622	7,207	-49.7
Oct 7	97,446	90,967	3,725	7,318	-49.1
Oct 14	115,466	100,816	3,840	7,425	-48.3

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)	Sep. 24-28	Oct. 1-5 (Revised)	Oct. 8-12
Weekly sales	182,734	109,183	81,838
4 week sum	479,350	537,049	541,661
4 week mov. avg.	119,838	134,262	135,415
Year-to-date sales (excluding Apr. 9 - Jun. 29)	2,808,075	2,917,258	2,999,096

End of report