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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH 2107 – Domestic and export prices for most grades of rice remained unchanged, except for white rice prices which increased slightly due to tight supplies. The Government plans to sell stocks of fragrant rice pledged under the new MY2012/13 Paddy Pleading Program for export during November 2012 – January 2013.

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Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending October 22, 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	1,079
WR 100 B	580	-	570	-	580	555	570	571	569
PB 100%	600	-	590	-	590	610	590	596	596
PB 5%	595	-	585	-	585	605	585	591	591
WR 5%	565	-	560	-	570	545	555	559	557
WR 10%	-	-	-	-	-	540	-	540	540
WR 15%	-	-	-	-	-	535	-	535	535
WR 25%	-	-	-	-	-	530	-	530	530
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	520	-	-	-	545	505	-	523	523
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 remain unchanged from the previous week, except for white rice prices which increased slightly due to tight supplies of white rice paddy. Rice millers are purchasing white rice paddies to process into parboiled rice. The rice will be shipped to Nigeria, Benin, and South Africa in November. Meanwhile, the Government plans to sell stocks of fragrant rice pledged under the new MY2012/13 Paddy Pledging Program. The estimated 300,000 – 500,000 metric tons of fragrant rice is expected to be sold during November 2012 – January 2013; the period with the highest international demand for fragrant rice. Details of the stock release will likely be finalized by the end of this month.

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 MY2012/13 main-crop Paddy Pledging Program which began on October 1, 2012 and runs until February 28, 2013, around 443,923 metric tons of rice paddies (roughly 293,000 metric tons milled equivalent) have already been received during October 1 – October 19, 2012. The weekly pledging increased to 335,923 metric tons of paddy, up significantly from 93,956 metric tons in the previous week.

Table 2. MY2011/12 Main-Crop Paddy Pledging Program (October 7, 2011 - February 23, 2012)

Unit: Metric Ton							
Region	Number of Farmers	Amount of Paddy					
		Fragrant Rice			White Rice	Glutinous Rice	Total
		Homali	Provincial	Pathumthani			
North	930,415	912,870	269,552	2,730	1,465,654	230,436	2,281,902
Northeast	787,897	2,774,830	-	84	164,062	211,621	3,150,597
Central	154,816	-	65,872	12,968	1,266,425	-	1,344,665
South (Feb 1 - Jul 31, 2012)	21,082	-	-	-	173,593	-	173,593
Total	1,294,210	3,087,700	995,424	15,242	3,089,734	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
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 15-21, 2012 totaled 139,118 tons, up 23,651 metric tons from the previous week and up 26,380 metric tons from the four-week moving average of 112,738 metric tons. Exports of white and parboiled rice from January 1- October 21, 2012 totaled 3,979,465 tons, down 47.2 percent (7,531,993 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)	(%)
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
Oct 21	138,118	112,738	3,979	7,532	-47.2

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)	Oct 1-5	Oct 8-12	Oct 15-19 (Preliminary)
Weekly sales	109,183	81,838	136,004
4 week sum	537,049	541,661	509,759
4 week mov. avg.	134,262	135,415	127,440
Year-to-date sales (excluding Apr. 9 - Jun. 29)	2,917,258	2,999,096	3,135,100

End of report