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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 2126 – Export prices remained unchanged from the previous week. The Thai Government plans to sell 1.1 million metric tons of its fragrant rice and white rice stocks for export between December 2012 and February 2013.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending November 19, 2012

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,080	-	1,060	-	1,100	1,035	-	1,069	1,069
WR 100 B	585	-	570	-	580	555	560	573	573
PB 100%	610	-	600	-	600	580	590	596	596
PB 5%	605	-	595	-	595	575	585	591	591
WR 5%	570	-	560	-	570	545	550	559	559
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: 30.5 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices remained unchanged from the previous week due to quiet trading. The Committee on Rice Stock Release agreed on November 16, 2012 to sell 1.1 million metric tons of government rice stocks for export. The stocks are expected to consist of 0.6 million metric tons of new-crop fragrant rice pledged under the MY2012/13 Paddy Pledging Program and the remainder will be white rice from the MY2011/12 program. Fragrant rice stocks are expected to be gradually sold to exporters between December 2012 and February 2013. Details of the stock sales will likely be finalized next week.

The MY2012/13 main-crop Paddy Pledging Program, which began on October 1, 2012 and runs until February 28, 2013 has preliminarily received pledges of around 1.5 million metric tons of rice paddies (roughly 1.1 million metric tons milled equivalent) from October 1 – November 6, 2012. Most of the pledges are white rice paddy harvested in the northern and central plain regions.

Rice Export Update

Unofficial rice exports (excluding fragrant rice) for November 12-18, 2012 totaled 125,421 tons, down 16,485 metric tons from the previous week and down 7,001 metric tons from the four-week moving average of 132,422 metric tons. Exports of white and parboiled rice from January 1- November 18, 2012 totaled 4,509,152 tons, down 42.4 percent (7,832,398 tons) from last year.

According to the Department of Foreign trade, Ministry of Commerce, total rice exports (including fragrant rice) from January 1 – October 31, 2012 amounted to 5,764,750 tons, down 40.0 percent (9,613,823 tons) from last year.

Table 2: 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)	(%)
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
Oct 28	123,373	118,851	4,103	7,627	-46.2
Nov 4	138,996	129,238	4,242	7,667	-44.7
Nov 11	141,906	135,846	4,384	7,749	-43.4
Nov 18	125,421	132,422	4,509	7,832	-42.4

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/BKK 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.

Table 3: Weekly private registered rice export sales			
Movement (MT)	Oct. 29 - Nov. 2	Nov. 5-9 (Preliminary)	Nov. 12-16 (Preliminary)
Weekly sales	188,122	43,779	31,121
4 week sum	612,150	574,091	389,454
4 week mov. avg.	153,038	143,523	97,364
Year-to-date sales (excluding Apr. 9 - Jun. 29)	3,529,408	3,573,187	3,604,308

End of report