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GAIN Report

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH3024 – Domestic and export prices declined slightly from the previous week, particularly for parboiled rice. The National Rice Policy Committee’s decision on the Off-Season Crop Pledging Program is postponed until mid-March.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending March 4, 2013

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,165	-	1,100	-	1,080	1,130	-	1,119	1,120
WR 100 B	595	-	575	-	575	550	560	574	574
PB 100%	590	-	575	-	575	565	560	573	575
PB 5%	585	-	570	-	570	560	555	568	570
WR 5%	580	-	565	-	565	540	550	560	560
WR 10%	-	-	-	-	-	537	-	537	537
WR 15%	-	-	-	-	-	536	-	536	536
WR 25%	-	-	-	-	-	535	-	535	535
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	530	540	-	535	535
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 29.8 baht/U.S.\$

Source: Average actual prices received from exporters

Domestic and export prices declined slightly from the previous week, particularly for parboiled rice as new off-season crop supplies come onto the market. Meanwhile, the MY2012/13 Off-Season Paddy Pledging Program has not been finalized as the National Rice Policy Committee's meeting has been postponed until mid-March. Intervention prices for the rice program may have to be revised due to limited financial resources caused by the delay in government rice stock sales. However, the Ministry of Commerce is committed to selling additional rice stocks worth 180 billion baht (\$6 billion) to repay the Bank for Agriculture and Agricultural Cooperatives (BAAC) by the end of the year. As of February 28, 2013 the BAAC has received only 86 billion baht (\$2.9 billion) from the sale of government rice stocks since April 2012, most of which are reportedly domestic sales.

The current MY2012/13 Main-Crop Paddy Pledging Program has preliminarily received pledges of approximately 10.5 million metric tons (6.8 million metric tons milled equivalent, as of February 17, 2013). The pledges consist of 6.2 million metric tons of white rice paddy, 3.7 million metric tons of

fragrant rice paddy, and 0.6 million metric tons of glutinous rice paddy.

Rice Export Update

Unofficial rice exports (excluding fragrant rice) for February 25 – March 3, 2013 totaled 89,843 metric tons, down 7,870 metric tons from the previous week, and up 2,738 metric tons from the four- week moving average of 87,105 metric tons. Exports of white and parboiled rice from January 1 – March 3, 2013 totaled 770,165 metric tons, down 1.7 percent (783,808 metric tons) from the same period last year.

Total rice exports (including fragrant rice) from January 1 – 31, 2013 amounted to 573,853 metric tons, up 30.5 percent from the same period last year.

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
Dec 16	78,776	72,563	4,799	8,118	-40.9
Dec 23	100,333	76,649	4,900	8,187	-40.2
Dec 31, 2012	105,594	84,368	5,005	8,291	-39.6
Jan 6, 2013	53,439	-	53	44	20.5
Jan 13	94,996	-	148	150	-1.1
Jan 20	87,672	-	236	204	15.8
Jan 27	102,573	84,670	339	272	24.7
Feb 3	94,707	94,987	422	341	23.6
Feb 10	88,695	93,412	510	446	14.5
Feb 17	72,171	89,537	583	561	3.9
Feb 24	97,713	88,322	680	697	-2.4
Mar 3	89,843	87,105	770	784	-1.7

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.

Source: Board of Trade of Thailand

End of report

