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# GAIN Report

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## **Thailand**

### **Rice Price - Weekly**

#### **Weekly Rice Price Update**

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**Report Highlights:**

TH4045 – Export prices increased slightly due mainly to the strengthening of the Thai baht. The government continued to sell its rice stocks. The next tender will be on May 30 via AFET.

**Post:**  
Bangkok

**Author Defined:**  
**Market Tone**

**Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending May 19, 2014**

Quality	Exporter Observations							Period Average	
	=1	=2	=3	=4	=5	=6	=7	CUR.	PRV
FWR 100 B	945	-	975	-	970	940	-	958	956
WR 100 B	395	-	400	-	400	400	400	399	398
PB 100%	400	-	410	-	410	420	400	408	408
PB 5%	395	-	405	-	405	415	395	403	403
WR 5%	370	-	380	-	380	385	375	378	378
WR 10%	-	-	-	-	-	375	-	375	370
WR 15%	-	-	-	-	-	370	-	370	365
WR 25%	-	-	-	-	-	355	-	355	355
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	290	-	-	-	310	305	-	302	300
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32 baht/US\$

Source: Average actual prices received from exporters

Despite a reduction in domestic prices from the sales of the government stocks, export prices increased slightly due to the strengthening of the Thai baht to 32 baht/US\$ compared to 32.3 baht/US\$ in the previous week. On May 14, the government conducted two tenders which consisted of 449,865 metric tons in the public tender and 220,175 metric tons via the Agricultural Futures Exchange of Thailand (AFET) (Table 2). Seventeen millers and exporters participated in the public tender. Eight of them are approved for the bids totaling 207,000 metric tons. Meanwhile, eighteen traders participated in the AFET tender. The bids were reportedly below market prices by 24-33 percent for 5% grade white rice and 16 percent for 100% B grade fragrant rice. The next tender will be on May 30 through AFET. The detail of tender has not been finalized. The revenue generated from the sales of the government stocks will be provided to the Bank for Agriculture and Agricultural Cooperatives (BAAC) to finance the MY2013/14 Main-Crop Paddy Pledging Program.

**Table 2: Public Tender of Government Rice Stocks on May 14, 2014**  
**Tender 1: For Domestic or Export Sales (on May 14, 2014 in Bangkok)**

Quality	MY2011/12	MY2012/13	MY2013/14	Total
Fragrant Rice (100 B grade)	-	15,809	47,857	63,666
Provincial Fragrant Rice	-	-	-	-
Prathumthani Fragrant Rice	-	-	-	-
Glutinous Rice (10% grade)	-	2,291	19,134	21,425
Broken Fragrant Rice	27,253	-	-	27,253
Broken Provincial Fragrant Rice	-	-	-	-
Broken Prathumthani Fragrant Rice	-	-	-	-
Broken White Rice (A1 Super grade)	65,317	112,949	-	178,266
White Rice (5% grade)	52,657	60,268	-	112,925
White Rice (10% grade)	29,262	-	-	29,262
<b>Total</b>	<b>174,489</b>	<b>191,318</b>	<b>66,991</b>	<b>432,797</b>

**Tender 2: For Domestic or Export Sales (on May 14, 2014 in Bangkok, as is basis)**

Quality	MY2006/07	MY2011/12	MY2012/13	MY2013/14	Total
Fragrant Rice (100B grade)	-	-	-	-	-
Provincial Fragrant Rice	-	-	-	-	-
Prathumthani Fragrant Rice	-	-	-	-	-
Glutinous Rice (10% grade)	-	-	-	-	-
Broken Fragrant Rice	-	3,887	-	-	3,887
Broken Provincial Fragrant Rice	-	-	-	-	-
Broken Prathumthani Fragrant Rice	-	-	-	-	-
Broken White Rice (A1 Super grade)	-	-	-	-	-
White Rice (5% grade)	32	5,029	8,120	-	13,181
White Rice (10% grade)	-	-	-	-	-
<b>Total</b>	<b>32</b>	<b>8,916</b>	<b>8,120</b>	<b>-</b>	<b>17,068</b>

**Grand Total (Tender 1+2)**

Quality	MY2006/07	MY2011/12	MY2012/13	MY2013/14	Total
Fragrant Rice (100 B grade)	-	-	15,809	47,857	63,666
Provincial Fragrant Rice	-	-	-	-	-
Prathumthani Fragrant Rice	-	-	-	-	-
Glutinous Rice (10% grade)	-	-	2,291	19,134	21,425
Broken Fragrant Rice	-	31,140	-	-	31,140
Broken Provincial Fragrant Rice	-	-	-	-	-
Broken Prathumthani Fragrant Rice	-	-	-	-	-
Broken White Rice (A1 Super grade)	-	65,317	112,949	-	178,266
White Rice (5% grade)	32	57,686	68,388	-	126,106
White Rice (10% grade)	-	29,262	-	-	29,262
<b>Total</b>	<b>32</b>	<b>183,405</b>	<b>199,437</b>	<b>66,991</b>	<b>449,865</b>

Source: Department of Foreign Trade, Ministry of Commerce

As of May 18, 2014, the government reportedly received approximately 11.6 million metric tons of main-crop rice paddy (7.7 million metric milled equivalent – Table 3) under the MY2013/14 Main-

Crop Rice Paddy Pledging Program that costs around 190 billion baht (\$5.8 billion). The BAAC has reportedly paid approximately 99.6 billion baht (\$3.1 billion) in loans to 0.8 million rice farm households.

**Table 3: Results of the MY2013/14 Paddy Pledging Program (Main Crop: October 1, 2013 - February 28, 2014), as of May 18, 2014**

Region	Number of Farmers (Million)	Amount of Rice Paddy (Million Metric Ton)					
		Fragrant Rice			White Rice	Glutinous Rice	Total
		Homali	Provincial	Pathumthani			
North	0.6	0.4	0.4	0.0	3.6	0.4	4.8
Northeast	1.0	3.3	0.0	0.0	0.2	0.2	3.7
Central Plain	0.3	0.0	0.1	0.1	3.0	0.0	3.2
South	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total</b>	<b>1.9</b>	<b>3.7</b>	<b>0.5</b>	<b>0.1</b>	<b>6.8</b>	<b>0.6</b>	<b>11.6</b>

Source: Ministry of Commerce

### Rice Export Update

Preliminary unofficial rice exports (excluding premium white and fragrant rice) for May 12-18, 2014 totaled 89,085 metric tons, down 8,077 metric tons from the previous week and down 18,481 metric tons from the four-week moving average of 107,566 metric tons (Table 4). Rice exports from January 1 - May 18, 2014 totaled 1,488,291 metric tons, up 2 percent from the same period last year.

**Table 4: Weekly rice exports (excluding fragrant rice)**

WEEK ENDING	QUANTITY (MT)	4-WK AVG (MT)	YEAR TO DATE (TMT)	YEAR AGO (TMT)	YEAR TO DATE AS % OF LAST YEAR (%)
Mar 16	66,101	73,114	677	912	-25.7
Mar 23	76,213	72,193	753	988	-23.8
Mar 30	89,319	73,620	842	1,062	-20.7
Apr 6	91,380	80,753	934	1,137	-17.9
Apr 13	89,767	86,670	1,024	1,199	-14.6
Apr 20	34,389	76,214	1,058	1,262	-16.1
Apr 27	132,081	86,904	1,190	1,335	-10.9
May 4	111,935	92,043	1,302	1,380	-5.6
May 11	97,162	93,892	1,399	1,405	-0.4
May 18	89,085	107,566	1,488	1,457	2.1

*Note on data: Export figures since March 22, 2002, do not include fragrant rice. In addition, starting May 1, 2013, the data will not include 100% - 25% grade white rice exports. The reporting authority 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 and white rice (100%-25% grades) export data. FAS/BKK will report only official export numbers available from the Board of Trade of Thailand. The reader should bear in mind the difference between the data.*

Source: Board of Trade of Thailand

End of report

