

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH3049 – Export prices were unchanged from the previous week due to quiet trading. The Ministry of Commerce has reportedly paid only 25-30 percent of the loans made by the Bank for Agriculture and Agricultural Cooperatives due to the delay in government rice stock sales.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending May 27, 2013

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,160	-	1,145	-	1,150	1,110	-	1,141	1,143
K WR 100 B	565	-	560	-	560	535	555	555	556
PB 100%	550	-	560	-	560	560	555	557	557
PB 5%	545	-	555	-	555	555	550	552	552
WR 5%	545	-	550	-	540	520	545	540	541
WR 10%	-	-	-	-	-	515	-	515	515
WR 15%	-	-	-	-	-	510	-	510	510
WR 25%	-	-	-	-	-	505	-	505	505
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	535	485	-	510	510
A1 SPEC	-	-	-	-	-	-	-	-	-

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

Source: Average actual prices received from exporters

Domestic and export prices were virtually unchanged from the previous week due to quiet trading. However, the slight weakening of the Thai baht (29.8 baht/US\$, compared to 29.7 baht/US\$ in the previous week) has prompted some exporters to cut their quotations by \$5 per metric ton. The Bank for Agriculture and Agricultural Cooperatives is anxious about the delay in the sale of government rice stocks as it has reportedly been repaid only 25 to 30 percent of the approximately 53 billion baht (\$1.8 billion) it loaned to the Ministry of Commerce since January 2013. Exporters expect the government will have to speed up the sale of its rice stocks for the remainder of the year if it wants to continue the MY2013/14 Main-Crop Rice Paddy Program.

The MY 2012/13 Main-Crop Rice Paddy Pledging Program (October 1, 2012 – March 31, 2013) received pledges of approximately 14.2 million metric tons (9.4 million metric tons milled equivalent). Meanwhile, the current MY2012/13 Off-Season Rice Paddy Pledging Program, which began on April 1,

2013 and will run until September 15, 2013, has already received pledges of approximately 3 million metric tons of paddy (2 million metric tons milled equivalent as of May 10, 2013), most of it in the form of white rice paddy. Presently, the government is holding rice stocks of approximately 17 million metric tons milled rice, of which around 8 million tons (mostly white rice) are carry-over stocks from the previous pledging program and the remainder is rice stocks from this year's pledges.

Rice Export Update

Unofficial rice exports (excluding premium white rice and fragrant rice) for May 20-26, 2013 totaled 31,788 metric tons, down 20,028 metric tons from the previous week, and down 5,667 metric tons from the four-week moving average of 37,455 metric tons. Exports of white and parboiled rice from January 1 through May 26, 2013 totaled 1,489,755 metric tons, down 31.3 percent (2,168,278 metric tons) from the same period last year.

Total rice exports (including fragrant rice) from January 1 through April 30, 2013 amounted to approximately 2.01 million metric tons, down 10.3 percent (2.24 million metric tons) 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)	(%)
Mar 10	77,429	84,289	848	869	-2.5
Mar 17	67,626	83,153	915	980	-6.6
Mar 24	77,201	78,025	992	1,089	-8.9
Mar 31	71,921	73,544	1,064	1,205	-11.7
Apr 7	76,336	73,271	1,141	1,321	-13.6
Apr 14	58,063	70,880	1,199	1,402	-14.5
Apr 21	64,148	67,617	1,263	1,509	-16.3
Apr 28	77,045	68,898	1,340	1,639	-18.2
May 5*	39,819	59,769	1,380	1,767	-21.9
May 12	26,397	51,852	1,406	1,886	-25.4
May 19	51,816	48,769	1,458	2,025	-28.0
May 26	31,788	37,455	1,490	2,168	-31.3

*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