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GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH3090 – New stocks from the MY2013/14 main rice crop caused domestic and export prices to decline by 2 to 4 percent.

Post:
Bangkok

Author Defined:
Market Tone

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV (Oct1)
FWR 100B	1,130	-	1,105	-	1,150	1,180	-	1,141	1,140
WR 100B	445	-	460	-	435	415	460	443	453
PB 100%	435	-	470	-	455	425	465	450	464
PB 5%	430	-	465	-	450	420	460	445	455
WR 5%	430	-	450	-	415	405	445	429	438
WR 10%	-	-	-	-	-	400	-	400	415
WR 15%	-	-	-	-	-	395	-	395	410
WR 25%	-	-	-	-	-	385	-	385	405
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	400	370	-	385	410
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.0 baht U.S.\$

Source: Average actual prices received from exporters

Domestic and export prices declined 2 to 4 percent as new stocks from the MY2013/14 main crop entered the market. In addition, the government announced on October 4, 2013 to sell some of its rice stocks to exporters who have large-volume contracts for delivery in the last quarter of this year. Exporters are eligible to negotiate the prices directly with the government. Furthermore, on October 14, 2013 trade sources reported that four large exporters participated in the public tender for 300,340 metric tons of the government's MY2011/12 rice inventory (Table 2). Results of the tender have not yet been finalized.

Table 2: Tenders of MY2011/12 government rice stocks on October 14, 2013

Unite: Metric Ton			
Rice Quality	MY2011/12		
	Main Crop	Off-Season Crop	Total
Provincial Fragrant Rice	79,017	-	79,017
Pathumthani Fragrant Rice	512	14,408	14,920
Glutinous Rice (10% Grade)	35,506	26,892	62,398
Broken Pathumthani Fragrant Rice	883	11,693	12,576
A1 Super White Rice	69,785	55,585	125,370
A1 Glutinous Rice	29	6,030	6,059
Total	185,732	114,608	300,340

Source: Department of Foreign Trade, Ministry of Commerce

Rice Export Update

Unofficial rice exports (excluding premium white rice and fragrant rice) for October 7-13, 2013 totaled 66,350 metric tons, down 12,055 metric tons from the previous week, and down 11,827 metric tons from the four- week moving average of 78,176 metric tons (Table 3). Exports of white and parboiled rice from January 1 through October 13, 2013 totaled 2,630,830 metric tons, down 31 percent from 3,832,542 metric tons in the same period last year.

Total rice exports (including premium white rice and fragrant rice) from January 1 through August 31, 2013 amounted to approximately 4.2 million metric tons, down 6.3 percent from the same period last year.

Table 3: 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)	(%)
Jul 28	46,258	42,889	1,880	2,922	-35.7
Aug 4	46,419	46,992	1,926	3,012	-36.1
Aug 11	66,562	54,709	1,993	3,102	-35.8
Aug 18	47,026	51,566	2,040	3,165	-35.6
Aug 25	66,575	56,645	2,106	3,243	-35.1
Sep 1	43,172	55,834	2,149	3,301	-34.9
Sep 8	84,835	60,402	2,234	3,353	-33.4
Sep 15	83,971	69,388	2,315	3,428	-32.4
Sep 22	78,084	72,515	2,396	3,522	-32.0
Sep 29	89,866	84,189	2,486	3,620	-31.3
Oct 6	78,405	82,581	2,564	3,721	-31.1
Oct 13	66,350	78,176	2,631	3,833	-31.4

*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