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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:

TH4107 – Export prices remained unchanged. The government is likely to consider the on-farm pledging program for MY2014/15 main-crop fragrant and glutinous rice paddy this week.

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Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending November 10, 2014

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	905	-	-	950	930	925	-	928	928
WR 100 B	430	-	450	440	440	435	445	440	440
PB 100%	420	-	430	430	430	425	430	428	428
PB 5%	415	-	425	425	425	420	425	423	423
WR 5%	415	-	440	435	425	420	430	428	428
WR 10%	-	-	-	-	-	-	-	N.Q.	N.Q.
WR 15%	-	-	-	-	-	-	-	N.Q.	N.Q.
WR 25%	-	-	-	-	-	-	-	N.Q.	N.Q.
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	335	-	-	N.Q.	340	330	-	335	335
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.4 baht/U.S.\$

Source: Average actual prices received from exporters

Export price remained unchanged from the previous week. Reportedly, on November 11, 2014 the Government will likely again consider implementation of a new on-farm pledging program for MY2014/15 main-crop fragrant and glutinous rice in the northern and northeastern regions (for more detail of the program please see TH4104, Grain and Feed Update – October 2014). The final approval of the program was postponed from the previous week due to ongoing discussions about the financial costs of the proposed program.

As of Monday, November 10, farm-gate prices are under downward pressure because harvest is peaking. Prices of fragrant rice paddy are at 12,825 baht per metric tons (\$400/MT), down 18 percent from the same period last year. Also, prices of glutinous rice paddy declined 28 percent to 9,200 baht per metric tons (\$288/MT). If the government announces a new pledging scheme, farmers will likely participate due to attractive intervention prices (including the storage cost subsidy) which will be at today's prices 20 percent above the market prices for fragrant rice paddy, and 38 percent for glutinous rice paddy.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for November 3-9, 2014 totaled 58,975 metric tons, down 46,629 metric tons from the previous week and down 41,455 metric tons from the four-week moving average of 100,430 metric tons (Table 2). Rice exports from January 1 – November 9, 2014, totaled 4,526,962 metric tons, up 62 percent from the same period 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 7	115,154	117,843	3,470	2,230	55.6
Sep 14	109,863	118,718	3,580	2,314	54.7
Sep 21	155,754	126,177	3,736	2,390	56.3
Sep 28	105,469	121,560	3,841	2,482	54.8
Oct 5	141,677	128,191	3,983	2,558	55.7
Oct 12	141,997	136,224	4,125	2,630	56.9
Oct 19	125,717	128,715	4,251	2,685	58.3
Oct 26	111,423	130,204	4,362	2,734	59.6
Nov 2	105,603	121,185	4,468	2,775	61.0
Nov 9 (P)	58,975	100,430	4,527	2,788	62.4

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