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GAIN Report

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH4014 – Domestic and export prices remained unchanged. The government is expected to conduct tenders totaling 709,589 metric tons of rice this week.

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

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	960	-	1,000	-	1,050	945	-	989	989
WR 100 B	455	-	440	-	410	380	425	422	422
PB 100%	455	-	460	-	430	450	450	449	449
PB 8%	450	-	455	-	425	445	445	444	444
WR 5%	445	-	420	-	400	370	390	405	405
WR 10%	-	-	-	-	-	365	-	365	365
WR 15%	-	-	-	-	-	360	-	360	360
WR 25%	-	-	-	-	-	345	-	345	345
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	320	300	-	310	310
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.7 baht/U.S.\$

Source: Average actual prices received from exporters

Domestic and export prices remained unchanged from the previous week. The government continues to seek funds to help finance the current MY2013/14 Main-Crop Rice Paddy Pledging Program through the sales of its rice stocks. Thus, the government expects to conduct tenders totaling 709,589 metric tons of rice this week. On February 12, 2014 the Ministry of Commerce's Foreign Trade Department announced that it will conduct an open tender of 467,623 metric tons, most of which are old-crop rice stocks from its MY2011/12 pledging program (Table 2). Approximately, 100,000 metric tons are 5% grade white rice for export only. In addition, on February 13, 2014 the government will conduct another tender of 241,966 metric tons through the Agricultural Futures Exchange of Thailand. The tender will consist of 167,463 metric tons of 5% grade white rice and 74,503 metric tons of 100% B grade fragrant rice from MY2012/13 and MY2013/14 rice stocks.

Unit: Metric Ton			
Quality	MY2011/12	MY2012/13	Total
Tender 1: For Domestic or Export Sales	323,461	43,801	367,262
Fragrant Rice (100% B grade)	64,960	36,278	101,238
Provincial Fragrant Rice	50,655	-	50,655
Prathumthani Fragrant Rice	14,920	7,524	22,444
Glutinous Rice (10% grade)	40,880	-	40,880
Broken Fragrant Rice	40,044	-	40,044
Broken Provincial Fragrant Rice	45,683	-	45,683
Broken Prathumthani Fragrant Rice	12,576	-	12,576
Broken White Rice (A1 Super grade)	53,742	-	53,742
Tender 2: For Export Only	77,996	22,365	100,361
White Rice (5% grade)	77,996	22,365	100,361
Grand Total	401,456	66,166	467,623

Source: Department of Foreign Trade, Ministry of Commerce

As for the current MY2013/14 Main-Crop Rice Paddy Pledging Program, the government has reportedly received approximately 10.8 million metric tons of main-crop rice paddy (7.1 million metric milled equivalent – Table 3). As of February 5, 2014, the Bank for Agriculture and Agricultural Cooperatives (BAAC) has reportedly paid approximately 60 billion baht (\$1.8 billion) in loans to 0.5 million rice farm households. The BAAC indicated that 1.4 million farm households remained unpaid totaling 7 million metric tons of paddy worth approximately 116 billion baht (\$3.5 billion).

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	3.3	0.4	4.4
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	2.5	0.0	2.7
South	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	1.9	3.7	0.5	0.1	6.0	0.6	10.8

Source: Ministry of Commerce

Rice Export Update

Unofficial rice exports (excluding premium white rice and fragrant rice) for February 3-9, 2014 totaled 68,623 metric tons, up 2,745 metric tons from the previous week and up 6,287 metric tons from the four-week moving average of 62,336 metric tons (Table 4). Rice exports from January 1 – February 9, 2014 totaled 321,103 metric tons, down 36.9 percent from 509,074 metric tons in the same period last year.

Table 4: 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)	(%)
Dec 1	90,034	60,934	3,021	4,664	-35.2
Dec 8	97,078	77,344	3,118	4,719	-33.9
Dec 15	71,768	79,836	3,190	4,795	-33.5
Dec 22	95,846	88,682	3,285	4,889	-32.8
Dec 31, 2013	65,866	82,639	3,351	5,000	-33.0
Jan 5, 2014	22,031	63,878	22	53	-58.4
Jan 12	49,727	58,367	72	141	-49.2
Jan 19	67,805	51,357	140	232	-39.8
Jan 26	47,038	46,650	187	338	-44.7
Feb 2	65,878	57,612	252	416	-39.4
Feb 9	68,623	62,336	321	509	-36.9

*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