

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:

Highlights: TH 3021 – Domestic and export prices remain unchanged due to quiet trading. The new MY2012/13 Off-Season Paddy Pledging Program still has not been finalized due to limited financial resources.

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Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending Feb 18, 2013

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV. (Feb 4)
F WR 100 B	1,165	-	1,100	-	1,080	1,135	-	1,120	1,118
WR 100 B	595	-	575	-	575	560	570	576	576
PB 100%	590	-	575	-	575	590	570	580	581
PB 5%	585	-	570	-	570	585	565	575	576
WR 5%	580	-	565	-	565	550	560	564	564
WR 10%	-	-	-	-	-	547	-	547	547
WR 15%	-	-	-	-	-	545	-	545	545
WR 25%	-	-	-	-	-	540	-	540	540
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	530	540	-	535	533
A1 SPEC	-	-	-	-	-	-	-	-	-

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

Source: Average actual prices received from exporters

Domestic and export prices remained unchanged from last week's numbers due to quiet trading. Foreign buyers mostly purchased Vietnamese rice, which is around \$150/metric ton (MT) cheaper than Thai rice. The current MY2012/13 Main-Crop Paddy Pledging Program, which began on October 1, 2012 and runs until February 28, 2013, has preliminarily received pledges of approximately 10.2 million metric tons (6.7 million metric tons milled equivalent), up around 61 percent from the same period last year. The new MY2012/13 Off-Season Paddy Pledging Program still has not been finalized due to financial constraints, particularly tighter liquidity in the Bank for Agriculture and Agricultural Cooperatives (BAAC) and slow government rice stock sales. The program will likely cost around 165 billion baht (\$5.5 billion) for a pledging target of 11 million metric tons of paddy.

Rice Export Update

Unofficial rice exports (excluding fragrant rice) for February 11-17, 2013 totaled 72,171 metric tons, down 16,523 metric tons from the previous week, and down 17,365 metric tons from the four-week moving average of 89,537 metric tons. Exports of white and parboiled rice from January 1 – February 17, 2013 totaled 582,610 metric tons, up 13.9 percent (560,949 metric tons) from the same period last year.

Total rice exports (including fragrant rice) from January 1 – 31, 2013 amounted to 573,853 metric tons, up 30.5 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)	(%)
Dec 2	74,722	106,509	4,668	7,990	-41.6
Dec 9	52,767	84,224	4,721	8,081	-41.6
Dec 16	78,776	72,563	4,799	8,118	-40.9
Dec 23	100,333	76,649	4,900	8,187	-40.2
Dec 31, 2012	105,594	84,368	5,005	8,291	-39.6
Jan 6, 2013	53,439	-	53	44	20.5
Jan 13	94,996	-	148	150	-1.1
Jan 20	87,672	-	236	204	15.8
Jan 27	102,573	84,670	339	272	24.7
Feb 3	94,707	94,987	422	341	23.6
Feb 10	88,695	93,412	510	446	14.5
Feb 17	72,171	89,537	583	561	3.9
<i>Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports 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 export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.</i>					
SOURCE: Board of Trade of Thailand					

End of report