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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:

TH3025 – Domestic and export prices continued to decline from the previous week as millers sell off their old-crop rice stocks. The National Rice Policy Committee finalized the MY2012/13 Off-Season Paddy Pledging Program and left intervention prices unchanged.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending March 11, 2013

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,165	-	1,100	-	1,080	1,125	-	1,118	1,119
WR 100 B	595	-	575	-	575	550	560	574	574
PB 100%	590	-	575	-	575	550	560	570	573
PB 5%	585	-	570	-	570	545	555	565	568
WR 5%	580	-	565	-	565	540	550	560	560
WR 10%	-	-	-	-	-	537	-	537	537
WR 15%	-	-	-	-	-	536	-	536	536
WR 25%	-	-	-	-	-	535	-	535	535
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	530	540	-	535	535
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 29.6 baht/U.S.\$

Source: Average actual prices received from exporters

Domestic and export prices continued to decline from the previous week, particularly for parboiled rice, despite the strengthening of the Thai baht vis-à-vis the U.S. dollar (29.6 baht/US compared to around 29.8 baht/US in the previous year). Rice millers are selling their old-crop rice stocks to create warehouse space for new off-season rice crops which are coming onto the market. The National Rice Policy Committee finalized the MY2012/13 Off-Season Paddy Pledging Program on March 11, 2013. The program will likely begin in April 2013, which is a month behind schedule. The intervention prices remain unchanged at 13,800 – 15,000 baht/MT (\$460 - \$500/MT), which is 30-40 percent above current market prices. The program will cost approximately 100 billion baht (\$3.3 billion) for the pledging target of 7.0 million metric tons of paddy, which accounts for around 80 percent of total off-season rice production.

The current MY2012/13 Main-Crop Paddy Pledging Program has preliminarily received pledges of

approximately 10.5 million metric tons (6.8 million metric tons milled equivalent, as of February 17, 2013). The pledges consist of 6.2 million metric tons of white rice paddy, 3.7 million metric tons of fragrant rice paddy, and 0.6 million metric tons of glutinous rice paddy.

Rice Export Update

Unofficial rice exports (excluding fragrant rice) for March 4-10, 2013 totaled 77,429 metric tons, down 12,414 metric tons from the previous week, and down 6,860 metric tons from the four- week moving average of 84,289 metric tons. Exports of white and parboiled rice from January 1 – March 10, 2013 totaled 847,594 metric tons, down 2.5 percent (869,063 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.

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
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
Feb 24	97,713	88,322	680	697	-2.4
Mar 3	89,843	87,105	770	784	-1.7
Mar 10	77,429	84,289	848	869	-2.5

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/REK 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.

Source: Board of Trade of Thailand

End of report

