

USDA Foreign Agricultural Service

GAIN Report

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH3041 – Export prices remained unchanged. The government postponed its plan to sell stocks of old-crop white rice due to the concern over current downward pressure on domestic prices and the strengthening of the Thai baht.

Post:
Bangkok

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Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending April 22, 2013

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV. (Apr. 9)
F WR 100 B	1,190	-	1,160	-	1,160	1,155	-	1,166	1,141
WR 100 B	590	-	575	-	570	550	565	571	573
PB 100%	545	-	570	-	560	555	565	559	559
PB 5%	540	-	565	-	555	550	560	554	554
WR 5%	570	-	565	-	565	540	555	559	559
WR 10%	-	-	-	-	-	537	-	537	537
WR 15%	-	-	-	-	-	536	-	536	536
WR 25%	-	-	-	-	-	535	-	535	535
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	535	535	-	535	530
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 28.5 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices for most grades of rice remained unchanged from the week before the Thai New Year holiday due to quiet trading. The government postponed its plan to sell stocks of old-crop white rice totaling approximately 0.5 million metric tons through public tenders this month due to the concern over current downward pressure on domestic prices and the strengthening of the Thai baht. The Thai baht strengthened further this week against the U.S. dollar (28.5 baht/US\$ compared to 28.6 baht/US\$ in the previous week).

The MY2012/13 Main-Crop Rice Paddy Pledging Program (October 1, 2012 – March 31, 2013) preliminarily received pledges of approximately 13 million metric tons (8.6 million metric tons milled equivalent), which increased 86 percent from the same period last year. The pledges consist of 8.3 million metric tons of white rice paddy, 4.0 million metric tons of fragrant rice paddy, and 0.7 million metric tons of glutinous rice paddy. The Bank for Agricultural and Agricultural Cooperatives provided

an estimated 196 billion baht (\$6.9 billion as of April 18, 2013) in loans to farmers under this program. Meanwhile, the current MY2012/13 Off-Season Rice Paddy Pleading Program, which began on April 1, 2013 and runs until September 15, 2013, preliminarily received pledges of 1.1 million metric tons of paddy (0.7 million metric tons milled equivalent), most of which are white rice paddy.

Rice Export Update

Unofficial rice exports (excluding fragrant rice) for April 15-21, 2013 totaled 64,148 metric tons, up 6,084 metric tons from the previous week, and down 3,469 metric tons from the four-week moving average of 67,617 metric tons. Exports of white and parboiled rice from January 1 through April 21, 2013 totaled 1,262,889 metric tons, down 16.3 percent (1,509,335 metric tons) from the same period last year.

Total rice exports (including fragrant rice) from January 1 through March 31, 2013 amounted to approximately 1,543,953 metric tons, down 6.8 percent (1,655,747 metric tons) 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)	(%)
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
Mar 17	67,626	83,153	915	980	-6.6
Mar 24	77,201	78,025	992	1,089	-8.9
Mar 31	71,921	73,544	1,064	1,205	-11.7
Apr 7	76,336	73,271	1,141	1,321	-13.6
Apr 14	58,063	70,880	1,199	1,402	-14.5
Apr 21	64,148	67,617	1,263	1,509	-16.3

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