

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:

TH3036 – Export prices remain unchanged as the reduction in domestic prices is offset by the strengthening of the Thai baht. The MY2012/13 Off-Season Rice Paddy Pledging Program began on April 1 while the MY2012/13 Main-Crop Rice Paddy Pledging Program preliminarily received pledges of approximately 12 million metric tons.

Post:
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Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending April 9, 2013

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,190	-	1,110	-	1,110	1,155	-	1,141	1,126
WR 100 B	590	-	575	-	575	550	565	573	571
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	558
WR 10%	-	-	-	-	-	537	-	537	537
WR 15%	-	-	-	-	-	536	-	536	536
WR 25%	-	-	-	-	-	535	-	535	535
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	530	530	-	530	530
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 28.8 baht/U.S.\$

Source: Average actual prices received from exporters

Despite a reduction in domestic prices for white rice, export prices for other rice grades remain unchanged due to the strengthening of the Thai baht vis-à-vis the U.S. dollar (28.8 baht/US\$ compared to 29.2 baht/US\$ in the previous week). The reduction in domestic prices was caused by the rice millers' selloff of old-crop white rice stocks in order to create warehouse space for new off-season rice crops coming onto the market. Meanwhile, the MY2012/13 Off-Season Rice Paddy Pledging Program began on April 1 and will run through September 15, 2013. The program has a pledging target of 7 million metric tons of rice paddy.

The MY2012/13 Main-Crop Rice Paddy Pledging Program preliminarily received pledges of approximately 12 million metric tons (7.9 million metric tons milled equivalent as of April 1, 2013), which increased 76 percent from the same period last year. The pledges consist of 7.5 million metric tons of white rice paddy, 3.8 million metric tons of fragrant rice paddy, and 0.7 million metric tons of glutinous rice paddy. The Bank for Agricultural and Agricultural Cooperatives (BAAC) provided loans

to farmers totaling an estimated 180 billion baht (\$6 billion) under this program.

Rice Export Update

Unofficial rice exports (excluding fragrant rice) for April 1-7, 2013 totaled 76,336 metric tons, up 4,416 metric tons from the previous week, and up 3,065 metric tons from the four-week moving average of 73,271 metric tons. Exports of white and parboiled rice from January 1 through April 7, 2013 totaled 1,140,673 metric tons, down 13.6 percent (1,320,665 metric tons) from the same period last year.

Total rice exports (including fragrant rice) from January 1 through March 31, 2013 amounted to approximately 1.5 million metric tons, down 9 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)	(%)
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
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

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.

Source: Board of Trade of Thailand

End of report

