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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:

TH4050 – Export prices remained unchanged as the military government allows the shipments of rice from government rice stocks sales that were approved before the coup.

Post:
Bangkok

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Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending June 9, 2014

Quality	Exporter Observations							Period Average	
	=1	=2	=3	=4	=5	=6	=7	CUR.	PRV
FWR 100 B	945	-	975	-	950	945	-	954	959
WR 100 B	400	-	400	-	390	400	400	398	400
PB 100%	410	-	410	-	415	425	410	414	413
PB 5%	405	-	405	-	410	420	405	409	408
WR 5%	375	-	385	-	380	385	380	381	382
WR 10%	-	-	-	-	-	377	-	377	377
WR 15%	-	-	-	-	-	372	-	372	372
WR 25%	-	-	-	-	-	357	-	357	357
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	310	-	-	-	310	315	-	312	312
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.5 baht U.S.\$

Source: Average actual prices received from exporters

Export prices remained unchanged from the previous week. The military government still allows exporters to fulfill the pending shipments by using rice from sales of government stocks which were approved before the coup. Meanwhile, the inspection of the government's rice stocks is underway. The Ministry of Commerce is seeking approval from the military government to appoint the new National Rice Policy Committee this week to review its new domestic support measure on rice.

As of June 8, 2014, the government reportedly received approximately 11.6 million metric tons of main-crop rice paddy (7.7 million metric milled equivalent – Table 2) under the MY2013/14 Main-Crop Rice Paddy Pledging Program that costs around 193 billion baht (\$6 billion). The BAAC has reportedly paid approximately 148 billion baht (\$4.6 billion) in loans to 1.2 million rice farmers for 9 million metric tons of pledges (5.9 million metric tons milled equivalent). The remainder is expected to be paid by June 20, 2014.

Table 2: Results of the MY2013/14 Paddy Pledging Program (Main Crop: October 1, 2013 - February 28, 2014), as of June 8, 2014

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	3.6	0.4	4.8
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	3.0	0.0	3.2
South	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	1.9	3.7	0.5	0.1	6.8	0.6	11.6

Source: Ministry of Commerce

Rice Export Update

Preliminary unofficial rice exports (excluding premium white and fragrant rice) for June 2-8, 2014 totaled 138,853 metric tons, down 6,993 metric tons from the previous week and up 8,978 metric tons from the four-week moving average of 129,875 metric tons (Table 3). Rice exports from

January 1 – June 8, 2014 totaled 1,918,736 metric tons, up 22 percent from the same period last year.

Table 3: 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)	(%)
Apr 6	91,380	80,753	934	1,137	-17.9
Apr 13	89,767	86,670	1,024	1,199	-14.6
Apr 20	34,389	76,214	1,058	1,262	-16.1
Apr 27	132,081	86,904	1,190	1,335	-10.9
May 4	111,935	92,043	1,302	1,380	-5.6
May 11	97,162	93,892	1,399	1,405	-0.4
May 18	89,085	107,566	1,488	1,457	2.1
May 25	145,717	110,975	1,634	1,490	9.6
Jun 1	145,846	119,452	1,780	1,532	16.2
Jun 8	138,853	129,875	1,919	1,579	21.5

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