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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:

TH3052 – Export prices declined 1-3 percent due to the weakening of the Thai baht. The MY2013/14 Rice Paddy Pledging Program will likely be scaled back as the program is facing a squeeze.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending June 10, 2013

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,140	-	1,140	-	1,140	1,075	-	1,124	1,141
WR 100 B	550	-	545	-	545	510	540	538	550
PB 100%	545	-	550	-	555	555	540	549	553
PB 5%	540	-	545	-	550	550	535	544	548
WR 5%	530	-	535	-	530	505	530	526	536
WR 10%	-	-	-	-	-	495	-	495	510
WR 15%	-	-	-	-	-	490	-	490	505
WR 25%	-	-	-	-	-	485	-	485	500
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	520	470	-	495	505
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 30.8 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices declined 1-3 percent due to the weakening of the Thai baht to 30.8 baht/US\$, as compared to 30.3 baht/US\$ in the previous week. The National Rice Policy Committee will consider scaling back the next MY2013/14 Rice Paddy Pledging Program this week due to the concern over the public debt level. The government has provided approximately 610 billion baht (\$20 billion) in loans through the Bank for Agriculture and Agricultural Cooperatives (BAAC) to farmers under the rice paddy pledging program in MY2011/12 and MY2012/13. The program has received total pledges of 40 million metric tons of paddy (26 million metric tons milled equivalent), as of June 6, 2013. The government is reportedly holding the rice stocks of approximately 17-18 million metric tons milled rice, mostly white rice. The stocks consist of 2.3 million metric tons from MY2011/12 Main-Crop Rice Paddy Pledging Program, 7.2 million metric tons from MY2011/12 Off-Season Rice Paddy Pledging Program, and approximately 8 million metric tons from the current MY2012/13 Rice Paddy Pledging Program. The government will have to speed up the sales of its rice stocks to support the coming MY2013/14 Rice

Paddy Pledging Program which will begin in October 2013.

Rice Export Update

Unofficial rice exports (excluding premium white rice and fragrant rice) for June 3-9, 2013 totaled 46,365 metric tons, up 1,700 metric tons from the previous week, and up 2,707 metric tons from the four-week moving average of 43,658 metric tons. Exports of white and parboiled rice from January 1 through June 9, 2013 totaled 1,580,785 metric tons, down 31.8 percent (2,317,589 metric tons) from the same period last year.

Total rice exports (including fragrant rice) from January 1 through April 30, 2013 amounted to 2,043,160 metric tons, down 9.3 percent (2,251,488 metric tons) 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)	(%)
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
Apr 28	77,045	68,898	1,340	1,639	-18.2
May 5*	39,819	59,769	1,380	1,767	-21.9
May 12	26,397	51,852	1,406	1,886	-25.4
May 19	51,816	48,769	1,458	2,025	-28.0
May 26	31,788	37,455	1,490	2,168	-31.3
Jun 2	44,665	38,667	1,534	2,244	-31.6
Jun 9	46,365	43,650	1,581	2,318	-31.8

*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