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GAIN Report

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH4058 – Domestic supplies, particularly white rice, remain limited. The military government approved the Rice Farmer Assistance Program to replace the MY 2014/15 Rice Pledging Program.

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Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending June 30, 2014

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	N.Q.	-	N.Q.	985	1,000	N.Q.	-	993	1,000
WR 100 B	N.Q.	-	N.Q.	425	400	N.Q.	420	415	400
PB 100%	N.Q.	-	N.Q.	430	435	N.Q.	420	428	440
PB 5%	N.Q.	-	N.Q.	425	430	N.Q.	415	423	435
WR 5%	N.Q.	-	N.Q.	410	390	N.Q.	395	398	390
WR 10%	-	-	-	-	-	N.Q.	-	N.Q.	N.Q.
WR 15%	-	-	-	-	-	N.Q.	-	N.Q.	N.Q.
WR 25%	-	-	-	-	-	N.Q.	-	N.Q.	N.Q.
WR 35%	-	-	-	-	-	N.Q.	-	-	-
A1 SUP	N.Q.	-	-	325	330	N.Q.	-	328	330
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.5 baht U.S.\$

Source: Average actual prices received from exporters

Export prices for white rice increased 2 to 4 percent from the previous week due to limited supplies. Some exporters are still not providing quotations and may not do so until the government begins to sell its rice stocks. Meanwhile, export prices for parboiled rice declined around 3 percent from the previous week due to lower demand from the Middle East.

As of June 29, 2014, the government reportedly received approximately 11.7 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 at a cost of around 193 billion baht (\$6 billion). As of June 26, 2014, the BAAC has reportedly paid approximately 192 billion baht (\$5.9 billion) in loans to 1.5 million rice farmers for 11.6 million metric tons of pledges (7.6 million metric tons milled equivalent).

On June 24, 2014 the military government approved a 4.7 billion baht (\$145 million) budget to fund the MY2014/15 Rice Farmer Assistance Program. The budget will be mainly allocated for input subsidies and soft loans that the government will subsidize through the BAAC. Farmers will be eligible to apply for six-month loans with 3% interest rates through the program compared to 7% in the open market. Each farmer will be eligible for up to 50,000 baht.

Table 2: Results of the MY2013/14 Paddy Pledging Program (Main Crop: October 1, 2013 - February 28, 2014), as of June 22, 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	11.7

Source: Ministry of Commerce

Rice Export Update

Preliminary unofficial rice exports (excluding premium white and fragrant rice) for June 23-29, 2014 totaled 130,326 metric tons, up 23,773 metric tons from the previous week and up 7,546 metric tons from the four- week moving average of 122,781 metric tons (Table 3). Rice exports from January 1 – June 29, 2014 totaled 2,271,006 metric tons, up 33 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 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
Jun 15	115,390	136,451	2,034	1,623	25.3
Jun 22	106,554	126,661	2,141	1,668	28.4
Jun 29	130,326	122,781	2,271	1,706	33.1

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