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GAIN Report

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH4062 – Export prices increased 1 to 2 percent due to the strengthening of the Thai baht and white rice supplies remain tight.

Post:
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Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending July 21, 2014

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	1,000	-	N.Q.	990	1,000	N.Q.	-	997	993
WR 100 B	440	-	N.Q.	435	400	N.Q.	430	426	418
PB 100%	440	-	N.Q.	440	435	N.Q.	435	438	433
PB 5%	435	-	N.Q.	435	430	N.Q.	430	433	428
WR 5%	N.Q.	-	N.Q.	420	390	N.Q.	405	405	402
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	350	-	-	330	330	N.Q.	-	337	330
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.7 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices increased 1 to 2 percent from the previous week due to the strengthening of the Thai baht (31.7 baht/US\$ compared to 32.1 baht/US\$ in the previous week). Meanwhile, supplies of white rice remain tight as the military government still has a hold on the movement of government-owned rice stocks while they continue inspections of storage facilities.

As of July 20, 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 July 17, 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).

Table 2: Results of the MY2013/14 Paddy Pledging Program (Main Crop: October 1, 2013 - February 28, 2014), as of July 20, 2014

Region	Number of Farmers (Million)	Amount of Rice Paddy (Million Metric Ton)					Total
		Fragrant Rice			White Rice	Glutinous Rice	
		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

Unofficial rice exports (excluding premium white and fragrant rice) for July 14-20, 2014 totaled

140,706 metric tons, up 20,974 metric tons from the previous week and up 14,010 metric tons from the four-week moving average of 126,696 metric tons (Table 3). Rice exports from January 1 – July 20, 2014 totaled 2,649,129 metric tons, up 45 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)	(%)
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
Jul 6	116,019	117,072	2,389	1,737	37.5
Jul 13	119,732	118,158	2,508	1,772	41.6
Jul 20	140,706	129,696	2,649	1,831	44.7

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