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GAIN Report

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH3073 - Domestic and export prices declined 3 to 6 percent due to an increase in exportable supplies of government rice stocks. The recent tenders received bids that were reportedly 5-10 percent below market prices.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending Aug. 19, 2013

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,130	-	1,130	-	1,150	1,135	-	1,136	1,133
WR 100 B	490	-	515	-	500	445	515	488	506
PB 100%	490	-	515	-	500	495	515	503	535
PB 5%	485	-	510	-	495	490	510	498	530
WR 5%	475	-	490	-	430	435	495	465	495
WR 10%	-	-	-	-	-	430	-	430	445
WR 15%	-	-	-	-	-	425	-	425	440
WR 25%	-	-	-	-	-	420	-	420	435
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	460	-	-	-	360	405	-	408	440
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.2 baht/U.S.\$

Source: Average actual prices received from exporters

Domestic and export prices declined 3 to 6 percent from the previous week due to an increase in the exportable supplies of government rice stocks. Six traders and millers participated in the recent tender on August 19, 2013 for 201,665 metric tons (Table 2). Five of the participants are the same companies that won the last two tenders reported last week. Together, they tendered 101,304 metric tons of MY2011/12 white rice which will be for export only. The bids for the past tenders were reportedly 5-10 percent below current market prices. Meanwhile, there is one local miller participating in the tender for provincial fragrant rice for domestic sales. The government is expected to finalize the sales this week.

Table 2: Tenders of MY2011/12 government rice stocks on August 19, 2013

Tender	Quality	Quantity (MT, milled)	Conditions	Participants
1	5% Grade White Rice	101,304	Export Only	Five exporters
	of which - Main Crop	71,335		
	- Off-Season Crop	29,969		
2	Provincial Fragrant Rice (Main Crop)	71,562	Domestic/Export	One local miller
	10% Grade Glutinous Rice	28,799	Domestic/Export	
	of which - Main Crop	25,078		
	- Off-Season Crop	3,721		
	Sub Total	100,361		
Grand Total		201,665		

Source: Department of Foreign Trade, Ministry of Commerce

Rice Export Update

Unofficial rice exports (excluding premium white rice and fragrant rice) for August 12-18, 2013 totaled 47,026 metric tons, down 19,535 metric tons from the previous week, and down 4,540 metric tons from the four-week moving average of 51,566 metric tons. Exports of white and parboiled rice from January 1 through August 18, 2013 totaled 2,039,594 metric tons, down 36 percent (3,164,861 metric tons) from the same period last year.

Total rice exports (including premium white rice and fragrant rice) from January 1 through June 30, 2013 amounted to 3,059,337 metric tons, down 12 percent (3,470,642 metric tons) 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)	(%)
Jun 2	44,665	38,667	1,534	2,244	-31.6
Jun 9	46,365	43,650	1,581	2,318	-31.8
Jun 16	44,796	41,903	1,626	2,391	-32.0
Jun 23	43,095	44,730	1,669	2,492	-33.0
Jun 30	39,356	43,403	1,708	2,594	-34.2
Jul 7	30,007	39,313	1,738	2,676	-35.1
Jul 14	35,695	37,038	1,774	2,728	-35.0
Jul 21	59,595	41,163	1,833	2,812	-34.8
Jul 28	46,258	42,889	1,880	2,922	-35.7
Aug 4	46,419	46,992	1,926	3,012	-36.1
Aug 11	66,562	54,709	1,993	3,102	-35.8
Aug 18	47,026	51,566	2,040	3,165	-35.6

Note on data: ¹ 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.