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GAIN Report

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH4067 – Export prices increased 1 to 4 percent due to tight domestic supplies. The government is expected to issue a rice tender of approximately 168,000 metric tons on August 7, 2014.

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Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending August 4, 2014

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	1,015	-	N.Q.	990	1,000	N.Q.	-	1,002	997
WR 100 B	460	-	N.Q.	435	430	N.Q.	430	439	426
PB 100%	445	-	N.Q.	440	440	N.Q.	435	440	438
PB 5%	440	-	N.Q.	435	435	N.Q.	430	435	433
WR 5%	450	-	N.Q.	420	410	N.Q.	405	421	405
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.	-	-	330	340	N.Q.	-	335	337
A1 SPEC	-	-	-	-	-	-	-	-	-

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

Source: Average actual prices received from exporters

Export prices increased 1 to 4 percent from the previous week due to tight domestic supplies of white rice. Some exporters still have no quotations as they are awaiting the sales of government rice stocks, which are expected to resume this week after a month-long suspension due to government inspections. The inspections, thus far, have found that around 80 percent of the government-owned rice (or approximately 12 million metric tons) is in good condition.

The government announced that it expects to issue a public tender for its rice stocks totaling 168,000 metric tons on August 7, 2014. The tender (Table 2) will mostly consist of white rice from the MY2012/13 pledging program. Around 60 percent of the tender will be broken white rice, which is reportedly in demand by domestic food processing manufacturers and feed mills. Meanwhile, export-grade white rice (5% grade) will account for approximately 30 percent of the tender. The remainder will consist of fragrant and glutinous rice. This tender will be part of the government's plan to sell 200,000 – 500,000 metric tons of its rice stocks during August – September.

Table 2: Public Tender of Government Rice Stocks on August 7, 2014

Quality	MY2011/12	MY2012/13	MY2013/14	Total
Frangrant Rice (100 B grade)	-	-	13,106	13,106
Provincial Frangrant Rice	-	-	-	-
Prathumthani Frangrant Rice	-	-	-	-
Glutinous Rice (10% grade)	-	-	3,494	3,494
Broken Frangrant Rice	-	-	-	-
Broken Provincial Frangrant Rice	-	1,919	-	1,919
Broken Prathumthani Frangrant Rice	45	-	-	45
Broken White Rice (A1 Super grade)	26,616	68,585	-	95,201
White Rice (5% grade)	3,708	33,141	14,539	51,387
White Rice (10% grade)	-	-	-	-
White Rice (15% grade)	1,527	1,228	-	2,755
Total	31,895	104,874	31,139	167,908

Source: Department of Foreign Trade, Ministry of Commerce

As of July 31, 2014, which is the official ending of the MY2013/14 Main-Crop Rice Paddy Pledging Program, the government reportedly received approximately 11.7 million metric tons of main-crop rice paddy (7.7 million metric milled equivalent – Table 3) at a cost of around 193 billion baht (\$6 billion). As of July 31, 2014 the Bank for Agriculture and Agricultural Cooperatives 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 pledged rice (7.6 million metric tons milled equivalent).

Table 3: Results of the MY2013/14 Paddy Pledging Program (Main Crop: October 1, 2013 - February 28, 2014), as of July 31, 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

Unofficial rice exports (excluding premium white and fragrant rice) for July 28 – August 3, 2014 totaled 129,086 metric tons, up 19,550 metric tons from the previous week and up 4,321 metric tons from the four-week moving average of 124,765 metric tons (Table 4). Rice exports from January 1 – August 3, 2014 totaled 2,886,084 metric tons, up 49 percent from the same period last year.

Table 4: 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 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
Jul 27	109,536	121,498	2,759	1,879	46.8
Aug 3	129,086	124,765	2,886	1,931	49.4

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