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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:

TH1135 Export prices increased slightly by 0.2 - 0.4 percent due to higher local transportation costs caused by the flooding. However, trading activities remained quiet due to logistical difficulties and lack of enquiries.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending Nov. 1, 2011

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,100	-	1,070	-	1,040	1,065	-	1,069	1,069
WR 100 B	615	-	620	-	610	625	620	618	617
PB 100%	615	-	610	-	610	615	600	610	609
PB 5%	610	-	605	-	605	610	595	605	604
WR 5%	595	-	600	-	600	605	610	602	601
WR 10%	590	-	-	-	595	600	-	595	593
WR 15%	570	-	-	-	590	595	-	585	583
WR 25%	550	-	-	-	580	565	-	565	563
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	485	-	-	-	500	495	-	493	492
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 30.6 baht/U.S.\$

Source: Average actual prices received from exporters

Trading activities remained quiet due to logistical difficulties caused by the current flooding. Some quotations were offered \$5/MT higher from the previous week due to higher local transportation costs. The floodwaters have blocked highways and many of the local transportation networks in the Central Plain and Bangkok where most exporters' warehouses and processing facilities are located. The water is slowly receding due to poor floodway management and limited drainage capacity, in addition to a remaining large volume of floodwater. So far, exporters' facilities have not been adversely affected by the flooding. Meanwhile, foreign buyers continue purchasing Indian white rice and parboiled rice which are \$150-165/MT cheaper.

As for the Paddy Pledging Program, 341,897 tons of paddy have been pledged since the program started on October 7, which account for 1.4 percent of the expected total production of 21-22 million tons of main-crop paddy. The program will likely be more aggressive in mid November when main-crop paddy will be harvested, particularly in the Northeastern region which accounts for half of total main-crop

production, mostly fragrant and glutinous rice. Post has revised main-crop paddy production downward by 1.4 million tons of paddy (0.9 million tons milled equivalent) to 21.6 million tons of paddy as 8.4 million rai (1.3 million hectares) have been adversely affected.

Unit: Metric Ton							
Region	Number of Farmer	Amount of Paddy					
		Fragrant Rice			White Rice	Glutinous Rice	Total
		Homali	Provincial	Pathumthani			
North	27,863	8	-	140	223,872	5,207	229,227
Northeast	798	2,052	-	-	2,368	-	4,420
Central	12,350	-	-	2,305	105,945	-	108,250
Total	41,011	2,060	-	2,445	332,185	5,207	341,897

Note: As of October 30, 2011

Source: Department of Internal Trade, Ministry of Commerce

Rice Export Update

Unofficial rice exports (excluding fragrant rice) October 24-30, 2011 totaled 85,087 tons, down 3,598 tons from the previous week, and down 16,152 tons from the four week moving average of 101,240 tons. Exports of white rice and parboiled rice during January 1 – October 30, 2011 totaled 7,639,894 tons, up 48.5 percent from 5,143,388 tons in the previous year.

According to the Department of Foreign trade, Ministry of Commerce, total rice exports (including fragrant rice) during January 1 – October 17, 2011 amounted to 9,437,886 tons, up 43.8 percent from 6,562,437 tons in the previous year.

WEEK ENDING	QUANTITY	4-WK.AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
Aug 14	123,362	149,309	6,200	3,581	73.1
Aug 21	146,492	141,812	6,346	3,660	73.4
Aug 28	156,711	139,439	6,503	3,799	71.2
Sept 4	148,132	143,675	6,651	3,911	70.1
Sep 11	144,757	149,023	6,796	4,047	67.9
Sep 18	133,097	145,674	6,929	4,203	64.9
Sep 25	144,852	142,710	7,074	4,355	62.4
Oct 2	161,057	145,941	7,235	4,521	60.0
Oct 9	136,317	143,831	7,371	4,658	58.3
Oct 16	94,870	134,274	7,466	4,808	55.3
Oct 23	88,685	120,232	7,555	4,969	52.0
Oct 30	85,087	101,240	7,640	5,143	48.5

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports 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 export data. FAS/REK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Source: Board of Trade of Thailand

Movement (MT)	Oct 10-14 (Revised)	Oct 17-21 (Revised)	Oct 24-28 (Preliminary)
Weekly sales	81,324	112,794	31,120
4 week sum	440,318	453,061	353,708
4 week mov. avg.	110,080	113,265	88,427
Year-to-date sales	8,289,670	8,402,464	8,433,584

End of report