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GAIN Report

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH2006 Most rice businesses are closed due to the Lunar New Year holidays. The Government is considering an extension of the current MY2011/12 main-crop Paddy Mortgage Program and is also considering an off-season crop Paddy Mortgage Program.

Post:
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Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending Jan. 23, 2012

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	-	-	-	-	-	-	-	-	1,039
WR 100 B	-	-	-	-	-	-	-	-	546
PB 100%	-	-	-	-	-	-	-	-	531
PB 5%	-	-	-	-	-	-	-	-	525
WR 5%	-	-	-	-	-	-	-	-	530
WR 10%	-	-	-	-	-	-	-	-	520
WR 15%	-	-	-	-	-	-	-	-	-
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	508
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.6 baht/U.S.\$

Source: Average actual prices received from exporters

There are no quotations this week as most rice businesses are closed due to the Lunar New Year holidays. Meanwhile, the Government is considering an extension of the current MY2011/12 main-crop Paddy Mortgage Program for an additional period of two months, which would extend the program to the end of April, under the premise that it would cover the rice production from the fields that were replanted after the severe flooding, especially in the Northern Region. In addition, the Government is preparing the MY2011/12 off-season-crop Paddy Mortgage Program which will benefit farmers from the Lower Northern Region and the Central Plain Region as most of the off-season crop is cultivated there. However, the details have not been finalized as the new Commerce Minister will meet this week with the Thai rice exporters who have been adversely affected by the program.

Presently, the Government is holding old-crop intervention stocks of around 2.0 million tons.

Meanwhile, the current Paddy Pledging Program has pledged a total of 5.6 million tons of paddy (3.7 million tons milled equivalent) from October 7, 2011 – January 21, 2012 (Table 2). This accounts for

25.9 percent of the expected total MY2011/12 main-crop production of 21-22 million tons of paddy (14.5 million tons milled equivalent). The Government expects the program will finally absorb only 7.0 million tons of paddy (4.6 million tons milled equivalent), by the end of the program in February 29, 2012, far below its initial target of 10.0 million tons of paddy.

Unit: Metric Ton							
Region	Number of Farmer	Amount of Paddy					
		Fragrant Rice			White Rice	Glutinous Rice	Total
		Homani	Provincial	Pathumthani			
North	281,464	288,861	256,384	2,790	1,232,376	176,356	1,956,767
Northeast	598,696	2,141,797	-	84	108,415	98,876	2,349,172
Central	144,065	-	62,748	12,267	1,178,223	-	1,253,238
South	1				4		4
Total	1,024,226	2,430,658	319,132	15,141	2,519,018	275,232	5,559,181

Note: As of October 7, 2011 - January 21, 2012

Source: Department of Internal Trade, Ministry of Commerce

Rice Export Update

Unofficial rice exports (excluding fragrant rice) for January 16-22, 2012 totaled 49,433 tons, down 54,645 tons from the previous week. Exports of white rice and parboiled rice during January 1 – 22, 2012 totaled 215,922 tons, down 61.4 percent from 559,444 tons in the previous year.

According to the Department of Foreign trade, Ministry of Commerce, total rice exports (including fragrant rice) during January 1 – 17, 2012 amounted to 216,464 tons, down 53.6 percent from 466,145 tons in the previous 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)	(%)
Nov 13	81,265	82,412	7,793	5,471	42.4
Nov 20	79,201	80,041	7,874	5,643	39.5
Nov 27	78,832	78,477	7,951	5,796	37.2
Dec 4	81,073	80,093	8,032	5,961	34.7
Dec 11	56,254	73,840	8,088	6,113	32.3
Dec 18	67,397	70,889	8,155	6,303	29.4
Dec 25	77,227	70,488	8,233	6,475	27.1
Dec 31	57,810	64,672	8,291	6,649	24.7
Jan 1, 2012	1,100	-	1	2	-40.5
Jan 8	61,310	-	62	172	-63.6
Jan 15	104,079	-	166	381	-56.3
Jan 22	49,433	-	216	559	-61.4

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

Table 4: Weekly private registered rice export sales

Movement (MT)	Jan 2-6, 2012	Jan 9-13, 2012 (Preliminary)	Jan 16-20 (Preliminary)
Weekly sales	73,615	203,266	N.A.
4 week sum	-	N.A.	N.A.
4 week mov. avg.	-	N.A.	N.A.
Year-to-date sales	73,615	276,881	N.A.

End of report

