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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:

TH4118 – Export prices increased 1-3 percent, particularly for fragrant rice, in response to the implementation of an on-farm pledging program that the government approved on last week.

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

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	875	-	-	880	900	915	-	893	863
WR 100 B	425	-	430	430	430	430	430	429	426
PB 100%	410	-	430	420	420	415	430	421	417
PB 5%	405	-	425	415	415	410	425	416	412
WR 5%	410	-	410	410	415	415	410	412	409
WR 10%	-	-	-	-	-	410	-	410	N.Q.
WR 15%	-	-	-	-	-	405	-	405	N.Q.
WR 25%	-	-	-	-	-	385	-	385	N.Q.
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	325	-	-	320	330	330	-	326	326
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.8 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices increased 1 to 3 percent from the previous week, particularly for fragrant rice. On November 25, 2014, the Government approved the implementation of a new on-farm pledging program which is known as "Farmer Loans to Delay the Sales of Rice Paddy for MY2014/15 Main-Crop Fragrant and Glutinous Rice Paddy) in the northern and northeastern regions (for more detail of the program please see TH4104, Grain and Feed Update – October 2014). The Government expects that around 2 million metric tons of rice paddy by January 2015 will be temporarily taken off the market due to attractive intervention prices which are currently 23 percent above market prices for fragrant rice paddy, and 41 percent for glutinous rice paddy. While the intervention prices are not as high as in the previous pledging programs, they are still high enough for farmers to forfeit their rice paddy. Traders expect the government will auction this rice paddy after February 2015 when the program finishes.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for November 24-30, 2014 totaled 113,947 metric tons, up 7,386 metric tons from the previous week and up 11,176 metric tons from the four-week moving average of 102,769 metric tons (Table 2). Rice exports from January 1 – November 30, 2014, totaled 4,879,065 metric tons, up 64 percent from the same period last year.

Table 2: 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)	(%)
Sep 28	105,469	121,560	3,841	2,482	54.8
Oct 5	141,677	128,191	3,983	2,558	55.7
Oct 12	141,997	136,224	4,125	2,630	56.9
Oct 19	125,717	128,715	4,251	2,685	58.3
Oct 26	111,423	130,204	4,362	2,734	59.6
Nov 2	105,603	121,185	4,468	2,775	61.0
Nov 9	80,584	105,832	4,549	2,806	62.1
Nov 16	109,986	101,899	4,659	2,870	62.3
Nov 23	106,561	100,684	4,765	2,928	62.8
Nov 30	113,947	102,769	4,879	2,985	63.5

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