

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH 3022 – Domestic and export prices declined around one percent due to the sale of government rice stocks. The new MY2012/13 Off-Season Paddy Pledging Program will likely be finalized by the end of this week.

Post:
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Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending Feb 26, 2013

| Quality | Exporter Observations | | | | | | | Period Average | |
|------------|-----------------------|----|-------|----|-------|-------|-----|----------------|-------|
| | #1 | #2 | #3 | #4 | #5 | #6 | #7 | CUR. | PRV. |
| F WR 100 B | 1,165 | - | 1,100 | - | 1,080 | 1,135 | - | 1,120 | 1,120 |
| WR 100 B | 595 | - | 575 | - | 575 | 550 | 560 | 574 | 576 |
| PB 100% | 590 | - | 575 | - | 575 | 575 | 560 | 575 | 580 |
| PB 5% | 585 | - | 570 | - | 570 | 570 | 555 | 570 | 575 |
| WR 5% | 580 | - | 565 | - | 565 | 540 | 550 | 560 | 564 |
| WR 10% | - | - | - | - | - | 537 | - | 537 | 547 |
| WR 15% | - | - | - | - | - | 536 | - | 536 | 545 |
| WR 25% | - | - | - | - | - | 535 | - | 535 | 540 |
| WR 35% | - | - | - | - | - | - | - | - | - |
| A1 SUP | - | - | - | - | 530 | 540 | - | 535 | 535 |
| A1 SPEC | - | - | - | - | - | - | - | - | - |

Exchange rate: 29.8 baht/U.S.\$

Source: Average actual prices received from exporters

Domestic and export prices declined around one percent from the previous week as the government reportedly sold a portion of its rice stocks to a select group of millers and exporters. The current MY2012/13 Main-Crop Paddy Pledging Program, which began on October 1, 2012, and runs until February 28, 2013, has preliminarily received pledges of approximately 10.3 million metric tons (6.8 million metric tons milled equivalent), up around 59 percent from the same period last year. The National Rice Policy Committee will likely finalize the new MY2012/13 Off-Season Paddy Pledging Program on March 1, 2013 as the Cabinet is expected to approve additional loans of 70 billion baht (\$2.3 billion) for the Bank for Agriculture and Agricultural Cooperatives (BAAC).

Rice Export Update

Unofficial rice exports (excluding fragrant rice) for February 18-24, 2013 totaled 97,713 metric tons, up 25,541 metric tons from the previous week, and up 9,391 metric tons from the four- week moving

average of 88,322 metric tons. Exports of white and parboiled rice from January 1 – February 24, 2013 totaled 680,323 metric tons, down 2.4 percent (696,972 metric tons) from the same period last year. Total rice exports (including fragrant rice) from January 1 – 31, 2013 amounted to 573,853 metric tons, up 30.5 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) | (%) |
| Dec 9 | 52,767 | 84,224 | 4,721 | 8,081 | -41.6 |
| Dec 16 | 78,776 | 72,563 | 4,799 | 8,118 | -40.9 |
| Dec 23 | 100,333 | 76,649 | 4,900 | 8,187 | -40.2 |
| Dec 31, 2012 | 105,594 | 84,368 | 5,005 | 8,291 | -39.6 |
| Jan 6, 2013 | 53,439 | - | 53 | 44 | 20.5 |
| Jan 13 | 94,996 | - | 148 | 150 | -1.1 |
| Jan 20 | 87,672 | - | 236 | 204 | 15.8 |
| Jan 27 | 102,573 | 84,670 | 339 | 272 | 24.7 |
| Feb 3 | 94,707 | 94,987 | 422 | 341 | 23.6 |
| Feb 10 | 88,695 | 93,412 | 510 | 446 | 14.5 |
| Feb 17 | 72,171 | 89,537 | 583 | 561 | 3.9 |
| Feb 24 | 97,713 | 88,322 | 680 | 697 | -2.4 |
| <i>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.</i> | | | | | |
| Source: Board of Trade of Thailand | | | | | |

End of report