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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH2042 Domestic and export prices increased approximately 1.0 percent due to tighter exportable supplies caused by the aggressive intervention program. As of April 15, the current off-season Paddy Pleading Program has absorbed 3.5 million tons of paddy (2.3 million tons milled equivalent), up 30 percent from the previous week's total of 2.7 million tons.

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Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending Apr. 17, 2012

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,070	-	1,065	-	1,100	1,015	-	1,063	1,063
WR 100 B	550	-	550	-	555	550	570	555	554
PB 100%	600	-	585	-	585	590	580	588	587
PB 5%	595	-	580	-	580	585	575	583	582
WR 5%	545	-	545	-	540	540	560	546	543
WR 10%	-	-	-	-	535	-	-	535	535
WR 15%	-	-	-	-	-	-	-	-	-
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	535	-	-	-	520	-	-	528	525
A1 SPEC	-	-	-	-	-	-	-	-	-

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

Source: Average actual prices received from exporters

Domestic and export prices increased approximately 1.0 percent from the previous week due to tighter exportable supplies caused by the aggressive intervention program. Presently, the Government is holding total intervention stocks of around 8.8 million tons milled equivalent, of which 2.0 million tons are old-crop intervention stocks, and 6.8 million tons are MY2011/12 crop.

The MY2011/12 main-crop Paddy Pledging Program took delivery of a total of 6.8 million tons of paddy (4.5 million tons milled equivalent (Table 2)). The remainder is from the current off-season Paddy Pledging Program which has absorbed 3.5 million tons of paddy (2.3 million tons milled equivalent) since it began on March 1 up to April 15.

The total weekly pledging increased by 0.8 million tons or 29.6 percent from last week's total of 2.7 million tons (Table 3). The Government expects that the program will pledge around 8.0 million tons of paddy (5.3 million tons milled equivalent), accounting for 72.0 percent of the total off-season production.

Table 2. MY2011/12 Main-Crop Paddy Pledging Program (October 7, 2011 - February 29, 2012)

Unit: Metric Ton

Region	Number of Farmer	Amount of Paddy					
		Fragrant Rice			White Rice	Glutinous Rice	Total
		Homali	Provincial	Pathumthani			
North	990,415	912,852	269,552	2,790	1,465,654	290,461	2,281,909
Northeast	787,824	2,774,757	-	84	164,062	211,626	3,150,529
Central	154,816	-	65,872	12,968	1,266,425	-	1,944,665
South (Feb 1 - Jul 31, 2012)	4,945	-	-	-	22,780	-	22,780
Total	1,277,400	3,087,609	995,424	15,242	2,918,921	442,087	6,799,283

Note: As of October 7, 2011 - April 9, 2012

Source: Department of Internal Trade, Ministry of Commerce

Table 3. MY2011/12 Off-season Paddy Pledging Program

Unit: Metric Ton

Region	Number of Farmer	Amount of Paddy			
		White Rice	Fragrant Rice		Total
			Pathumthani	Glutinous Rice	
North	160,341	1,909,243	89	4	1,909,336
Northeast	7,657	32,518	-	3,359	35,877
Central	125,147	1,461,269	69,016	-	1,530,285
South	-	-	-	-	-
Total	293,145	3,403,030		3,363	3,475,498

Note: As of March 1-April 15, 2012

Source: Department of Internal Trade, Ministry of Commerce

Rice Export Update

Unofficial rice exports (excluding fragrant rice) for April 9-15, 2012 totaled 79,039 tons, down 38,717 tons from the previous week, and down 26,690 tons from the four-week moving average of 105,730 tons. Exports of white rice and parboiled rice during January 1 – April 15, 2012 totaled 1,403,286 tons, down 50.6 percent from 2,839,355 tons in the previous year.

According to the Department of Foreign trade, Ministry of Commerce, total rice exports (including fragrant rice) during January 1 – April 3, 2012 amounted to 1,673,847 tons, down 45.9 percent from 3,093,833 tons in the previous 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)	(%)
Jan 29	71,723	71,636	288	723	-60.2
Feb 5	73,902	74,784	352	919	-61.7
Feb 12	108,645	75,926	470	1,141	-58.8
Feb 19	118,258	96,132	588	1,323	-55.5
Feb 26	126,345	106,787	715	1,517	-52.9
Mar 4	71,798	106,262	787	1,706	-53.9
Mar 11	71,798	106,262	787	1,706	-52.9
Mar 18	106,954	97,980	980	2,139	-54.2
Mar 25	116,595	95,542	1,097	2,339	-53.1
Apr 1	109,527	104,974	1,206	2,506	-51.9
Apr 8	117,756	112,708	1,324	2,714	-51.2
Apr 15	79,039	105,730	1,403	2,839	-50.6

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 5: Weekly private registered rice export sales			
Movement (MT)	Mar 26-30 (Revised)	Apr 2-6 (Revised)	Apr 9-13 (Preliminary)
Weekly sales	157,817	104,734	N.A.
4 week sum	552,660	444,886	N.A.
4 week mov. avg.	138,165	111,222	N.A.
Year-to-date sales	1,409,324	1,514,058	N.A.

End of report

