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GAIN Report

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH3047 – Domestic and export prices declined one percent as the National Rice Policy Committee urged the Ministry of Commerce to sell its rice stocks to support the MY2013/14 Main-Crop Rice Paddy Pledging Program.

Post:
Bangkok

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Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending May 20, 2013

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,165	-	1,145	-	1,150	1,110	-	1,143	1,144
WR 100 B	570	-	560	-	560	535	555	556	559
PB 100%	550	-	560	-	560	560	555	557	558
PB 5%	545	-	555	-	555	555	550	552	553
WR 5%	550	-	550	-	540	520	545	541	545
WR 10%	-	-	-	-	-	515	-	515	515
WR 15%	-	-	-	-	-	510	-	510	510
WR 25%	-	-	-	-	-	505	-	505	505
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	535	485	-	510	508
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 29.7 baht/U.S.\$

Source: Average actual prices received from exporters

Domestic and export prices declined approximately one percent due to larger exportable supplies from the government rice stocks. Last week the National Rice Policy Committee urged the Ministry of Commerce to sell its rice stocks to support the MY2013/14 Main-Crop Rice Paddy Pledging Program, which is expected to begin on October 1, 2013. The government is unlikely to provide additional loans on top of the 500 billion baht (\$17 billion) already approved by the Thai Cabinet due to the concern about public debt. The details of the MY2013/14 Main-Crop Rice Paddy Pledging Program have not yet been finalized.

The MY 2012/13 Main-Crop Rice Paddy Pledging Program (October 1, 2012 – March 31, 2013) received pledges of approximately 14.2 million metric tons (9.4 million metric tons milled equivalent). Meanwhile, the current MY2012/13 Off-Season Rice Paddy Pledging Program, which began on April 1, 2013 and will run until September 15, 2013, has already received pledges of approximately 3.0 million

metric tons of paddy (2.0 million metric tons milled equivalent as of May 10, 2013), most of it in the form of white rice paddy. Presently, the government is holding rice stocks of approximately 17 million metric tons milled rice, of which around 8 million tons (mostly white rice) are carry-over stocks from the previous pledging program and the remainder is rice stocks from this year's pledges.

Rice Export Update

Unofficial rice exports (excluding premium white rice and fragrant rice) for May 13-19, 2013 totaled 51,816 metric tons, up 25,418 metric tons from the previous week, and up 3,046 metric tons from the four-week moving average of 48,769 metric tons. Exports of white and parboiled rice from January 1 through May 19, 2013 totaled 1,457,967 metric tons, down 28.0 percent (2,025,425 metric tons) from the same period last year.

Total rice exports (including fragrant rice) from January 1 through April 30, 2013 amounted to approximately 2.01 million metric tons, down 10.3 percent (2.24 million metric tons) 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)	(%)
Mar 3	89,843	87,105	770	784	-1.7
Mar 10	77,429	84,289	848	869	-2.5
Mar 17	67,626	83,153	915	980	-6.6
Mar 24	77,201	78,025	992	1,089	-8.9
Mar 31	71,921	73,544	1,064	1,205	-11.7
Apr 7	76,336	73,271	1,141	1,321	-13.6
Apr 14	58,063	70,880	1,199	1,402	-14.5
Apr 21	64,148	67,617	1,263	1,509	-16.3
Apr 28	77,045	68,898	1,340	1,639	-18.2
May 5*	39,819	59,769	1,380	1,767	-21.9
May 12	26,397	51,852	1,406	1,886	-25.4
May 19	51,816	48,769	1,458	2,025	-28.0

*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