

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

THIS REPORT CONTAINS ASSESSMENTS OF COMMODITY AND TRADE ISSUES MADE BY
USDA STAFF AND NOT NECESSARILY STATEMENTS OF OFFICIAL U.S. GOVERNMENT
POLICY

Required Report - public distribution

Date: 5/6/2014

GAIN Report Number: TH4039

Thailand

Rice Price - Weekly

Weekly Rice Price Update

Approved By:

John Wade, Agricultural
Counselor

Prepared By:

Ponnarong Prasertsri,
Agricultural Specialist

Report Highlights:

TH4039 – Export prices remained unchanged from the previous week. A scheduled tender in the AFET this week was postponed until May 15.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending May 6, 2014

Quality	Exporter Observations							Period Average	
	=1	=2	=3	=4	=5	=6	=7	CUR.	PRV
FWR 100 B	950	-	975	-	970	940	-	959	956
WR 100 B	395	-	400	-	400	400	400	399	399
PB 100%	405	-	410	-	410	420	400	409	412
PB 5%	400	-	405	-	405	415	395	404	407
WR 5%	375	-	380	-	380	385	375	379	379
WR 10%	-	-	-	-	-	370	-	370	370
WR 15%	-	-	-	-	-	365	-	365	365
WR 25%	-	-	-	-	-	355	-	355	355
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	290	-	-	-	310	305	-	302	307
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.1 baht U.S.\$

Source: Average actual prices received from exporters

Domestic and export prices for most grades of rice remained unchanged from the previous week. The government postponed its tender through the Agricultural Futures Exchange of Thailand (AFET) on May 8 until next week on May 15. The tender will consist of 5% grade white rice and 100% B grade fragrant rice of approximately 200,000 metric tons.

As of May 4, 2014, the government reportedly received approximately 11.6 million metric tons of main-crop rice paddy (7.7 million metric milled equivalent – Table 2) under the MY2013/14 Main-Crop Rice Paddy Pledging Program that costs around 190 billion baht (\$5.8 billion). The Bank for Agriculture and Agricultural Cooperatives (BAAC) has reportedly paid approximately 96 billion baht (\$3 billion) in loans to 0.8 million rice farm households.

Table 2: Results of the MY2013/14 Paddy Pledging Program (Main Crop: October 1, 2013 - February 28, 2014), as of May 4, 2014

Region	Number of Farmers (Million)	Amount of Rice Paddy (Million Metric Ton)					
		Fragrant Rice			White Rice	Glutinous Rice	Total
		Homali	Provincial	Pathumthani			
North	0.6	0.4	0.4	0.0	3.6	0.4	4.8
Northeast	1.0	3.3	0.0	0.0	0.2	0.2	3.7
Central Plain	0.3	0.0	0.1	0.1	3.0	0.0	3.2
South	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	1.9	3.7	0.5	0.1	6.8	0.6	11.6

Source: Ministry of Commerce

Rice Export Update

Preliminary unofficial rice exports (excluding premium white and fragrant rice) for April 28 – May 4, 2014 totaled 79,555 metric tons, down 52,526 metric tons from the previous week and down 4,393 metric tons from the four-week moving average of 83,948 metric tons (Table 3). Rice exports from January 1 – May 4, 2014 totaled 1,269,664 metric tons, down 8 percent from the same period last 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)	(%)
Feb 23	79,897	69,450	464	673	-31.0
Mar 2	83,611	73,883	548	766	-28.5
Mar 9	62,847	72,439	611	847	-27.9
Mar 16	66,101	73,114	677	912	-25.7
Mar 23	76,213	72,193	753	988	-23.8
Mar 30	89,319	73,620	842	1,062	-20.7
Apr 6	91,380	80,753	934	1,137	-17.9
Apr 13	89,767	86,670	1,024	1,199	-14.6
Apr 20	34,389	76,214	1,058	1,262	-16.1
Apr 27	132,081	86,904	1,190	1,335	-10.9
May 4 (P)	79,555	83,948	1,270	1,372	-7.5

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