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GAIN Report

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH2049 Domestic and export prices were offered 3-5 percent higher as foreign buyers are placing new orders for parboiled rice to Nigeria amid tight exportable supplies caused by the government intervention program. The Government is holding total intervention stocks of around 10.1 million tons milled equivalent.

Post:
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Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending May 8, 2012

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV. (Apr 24)
F WR 100 B	1,045	-	1,060	-	1,000	1,000	-	1,026	1,031
WR 100 B	610	-	590	-	600	610	585	603	572
PB 100%	615	-	620	-	615	620	620	618	603
PB 5%	610	-	615	-	610	615	615	613	595
WR 5%	600	-	570	-	590	600	560	584	559
WR 10%	-	-	-	-	-	-	-	-	-
WR 15%	-	-	-	-	-	-	-	-	-
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	540	-	-	-	560	565	-	555	555
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 30.8 baht/U.S.\$

Source: Average actual prices received from exporters

Domestic and export prices of white rice and parboiled rice were offered 3-5 percent higher from two weeks before due to enquiries for parboiled rice amid tight exportable supplies. While most shipments of parboiled rice to Nigeria have been fulfilled, some foreign buyers are placing new orders for Thai parboiled rice for delivery to Nigeria, in a last-ditch effort to have these arrive before July 2012 when the new applied import tariff rate will increase from 33% to 53%, as shipments of Indian parboiled rice remain slow due to port congestion. The vessels should leave Thailand no later than mid-May 2012 as the shipments normally take approximately 30 days.

Exportable supplies remain tight due to the aggressive government intervention program. Presently, the Government is holding total intervention stocks of around 10.1 million tons milled equivalent, of which 2.0 million tons are old-crop intervention stocks, and 8.1 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 current off-season Paddy Pledging Program

has absorbed 5.5 million tons of paddy (3.6 million tons milled equivalent) since it began on March 1 up to May 3.

The total weekly pledging declined to 0.4 million tons, down 50.0 percent from 0.8 million tons in the previous week (Table 3). The Government expects that the program will eventually process around 8.0 million tons of paddy (5.3 million tons milled equivalent), accounting for 72.0 percent of the total off-season production.

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

Unit: Metric Ton					
Region	Number of Farmer	Amount of Paddy			
		White Rice	Pathumthani	Glutinous Rice	Total
North	247,397	2,750,617	369	20,035	2,771,021
Northeast	55,432	205,778	-	33,630	239,408
Central	192,502	2,398,361	97,154	-	2,495,515
South	-	-	-	-	-
Total	495,331	5,354,756		53,665	5,505,944

Note: As of March 1-May 3, 2012
Source: Department of Internal Trade, Ministry of Commerce

Rice Export Update

Unofficial rice exports (excluding fragrant rice) for April 30 – May 6, 2012 totaled 124,838 tons, down 7,738 tons from the previous week, and up 12,654 tons from the four-week moving average of 112,185 tons. Exports of white rice and parboiled rice during January 1 – May 6, 2012 totaled 1,772,985 tons, down 49.0 percent from 3,474,323 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 27, 2012 amounted to 2,106,531 tons, down 45.0 percent from 3,829,827 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)	(%)
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
Apr 22	112,284	104,652	1,516	3,028	-49.9
Apr 29	132,577	110,414	1,648	3,257	-49.4
May 6	124,838	112,185	1,773	3,474	-49.0

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)	Apr 16-20 (Preliminary)	Apr 23-27 (Preliminary)	Apr 30 - May 4 (Preliminary)
Weekly sales	NA	NA	NA
4 week sum	NA	NA	NA
4 week mov. avg.	NA	NA	NA
Year-to-date sales	NA	NA	NA

End of report

