

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Date: 6/25/2013

GAIN Report Number: TH3054

Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH3054 – Export prices declined 1 to 3 percent due to the weakening of the Thai baht. The Thai Government took the unprecedented steps to cut rice intervention prices and limit the amount of rice pledges per farmer household due to limited financial resources and concerns over public debt.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), week ending June 24, 2013

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,120	-	1,130	-	1,130	1,070	-	1,113	1,130
WR 100 B	525	-	535	-	530	495	540	521	536
PB 100%	560	-	550	-	555	550	540	551	552
PB 5%	555	-	545	-	550	545	535	546	547
WR 5%	510	-	525	-	510	485	520	510	525
WR 10%	-	-	-	-	-	480	-	480	490
WR 15%	-	-	-	-	-	475	-	475	485
WR 25%	-	-	-	-	-	470	-	470	480
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	490	460	-	475	493
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.0 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices declined 1 to 3 percent due to the weakening of the Thai baht to 31baht/US\$, as compared to 30.5 baht/US\$ in the previous week. The Thai Government took the unprecedented step to cut the rice intervention price for the current MY2012/13 Off-Season Rice Paddy Pledging Program because of limited financial resources and concerns over public debt. On June 19, 2013, the government slashed the white rice paddy intervention price by 20 percent to 11,040 – 12,000 baht per metric ton (\$356-387/MT) from 13,800 – 15,000 baht per metric ton (\$445 - 484/MT). The new intervention price will take effect on June 30, 2013 and remain until the end of the program on September 15, 2013. In addition, the Thai Cabinet approved to limit the amount of rice pledges under the program to 500,000 baht (\$16,130 or approximately 40 to 45 metric tons of paddy) per farmer household as compared to the previous unlimited amounts. Meanwhile, the government still has not finalized the MY2013/14 Main-Crop Rice Paddy Pledging Program.

Rice Export Update

Unofficial rice exports (excluding premium white rice and fragrant rice) for June 17-23, 2013 totaled 43,095 metric tons, down 1,701 metric tons from the previous week and down 1,635 metric tons from the four-week moving average of 44,730 metric tons. Exports of white and parboiled rice from January 1 through June 23, 2013 totaled 1,668,676 metric tons, down 33.0 percent (2,492,262 metric tons) from the same period last year.

Total rice exports (including fragrant rice) from January 1 through April 30, 2013 amounted to 2,043,160 metric tons, down 9.3 percent (2,251,488 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)	(%)
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
May 26	31,788	37,455	1,490	2,168	-31.3
Jun 2	44,665	38,667	1,534	2,244	-31.6
Jun 9	46,365	43,650	1,581	2,318	-31.8
Jun 16	44,796	41,903	1,626	2,391	-32.0
Jun 23	43,095	44,730	1,669	2,492	-33.0

*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