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GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH3063 – Export prices declined 1 percent due to the government’s announcement that it will issue rice tenders. The government will conduct two open tenders totaling 353,600 metric tons.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending July 15, 2013

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,135	-	1,130	-	1,130	1,075	-	1,118	1,118
WR 100 B	540	-	535	-	530	480	530	521	523
PB 100%	545	-	550	-	555	540	530	544	543
PB 5%	540	-	545	-	550	535	525	539	538
WR 5%	525	-	525	-	510	470	510	508	509
WR 10%	-	-	-	-	-	465	-	465	470
WR 15%	-	-	-	-	-	460	-	460	465
WR 25%	-	-	-	-	-	455	-	455	460
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	490	435	-	463	465
A1 SPEC	-	-	-	-	-	-	-	-	-

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

Source: Average actual prices received from exporters

Domestic and export prices declined 1 percent due to the government's announcement that it will issue tenders for its rice stocks. On July 26, 2013, the government is expected to conduct two tenders totaling 353,600 metric tons for its MY2011/12 main-crop rice stocks. The tenders are expected to consist of 152,837 metric tons of 5% grade white rice for export and 200,763 metric tons of grade A1 Super broken white rice for the domestic or export market. The results of the tenders will likely be announced on July 29, 2013. The winners are required to collect the rice from the government warehouses within 30 to 120 days depending on the bidding amounts (less than 20,000 metric tons within 30 days; 20,000 – 50,000 metric tons within 60 days; 50,000 – 100,000 metric tons within 90 days; and over 100,000 tons within 120 days). In addition, if the rice is destined for the export market, exporters will have to ship the rice within 45 days after they collect the stocks from the government warehouses.

The government is reportedly holding around 17-18 million metric tons of rice stocks. The stocks

consist of mostly white rice. 2.3 million metric tons of the stocks are from the MY2011/12 Main-Crop Rice Paddy Pledging Program, 7.2 million metric tons are from the MY2011/12 Off-Season Rice Paddy Pledging Program, and approximately 8 million metric tons are from the current MY2012/13 Main-Crop and Off-Season Crop Rice Paddy Pledging Programs.

Rice Export Update

Unofficial rice exports (excluding premium white rice and fragrant rice) for July 8-14, 2013 totaled 35,695 metric tons, up 5,688 metric tons from the previous week, and down 1,343 metric tons from the four-week moving average of 37,038 metric tons. Exports of white and parboiled rice from January 1 through July 14, 2013 totaled 1,773,733 metric tons, down 35 percent (2,727,836 metric tons) from the same period last year.

Total rice exports (including premium white rice and fragrant rice) from January 1 through June 30, 2013 amounted to approximately 3.1 million metric tons, down 10 percent (3.4 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)	(%)
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
Jun 30	39,356	43,403	1,708	2,594	-34.2
Jul 7	30,007	39,313	1,738	2,676	-35.1
Jul 14	35,695	37,038	1,774	2,728	-35.0

*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