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Date: 7/24/2012

GAIN Report Number: TH2075

Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH2075 Domestic and export prices declined one percent from the previous week due to a lack of enquiries from foreign buyers. Thai rice prices remained far above Vietnamese and Indian rice due to the aggressive Paddy Pledging Program.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending July 23, 2012

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,045	-	1,060	-	1,000	1,015	-	1,030	1,031
WR 100 B	560	-	580	-	580	580	580	575	582
PB 100%	560	-	570	-	580	575	570	571	575
PB 5%	555	-	560	-	575	570	560	564	569
WR 5%	550	-	570	-	570	570	570	566	572
WR 10%	-	-	-	-	-	565	-	565	565
WR 15%	-	-	-	-	-	560	-	560	560
WR 25%	-	-	-	-	-	550	-	550	550
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	510	-	-	-	520	515	-	515	522
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.5 baht/U.S.\$

Source: Average actual prices received from exporters

Domestic and export prices declined approximately one percent from the previous week due to a lack of enquiries from foreign buyers. Thai rice prices are currently \$150-160/MT higher than Vietnam and India due to the aggressive MY2011/12 Paddy Pledging Program which has absorbed 16.6 million tons of paddy (roughly 11.0 million tons milled equivalent), of which 6.8 million tons are main-crop paddy (Table 2), and 9.8 million tons are off-season-crop paddy (Table 3). The weekly pledging has slowed down to 109,996 tons of paddy, as compared to 146,692 tons in the previous week. However, the weekly pledging will likely increase to approximately 600,000 – 700,000 tons again in mid-August as the new off-season crop supplies will be coming out into the market before the program will end on September 15, 2012.

Presently, the Government has accumulated rice stocks of around 13.0 million tons milled equivalent, of which 2.0 million tons are old-crop intervention stocks, and 11.0 million tons are MY2011/12 crop.

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	Fragrant Rice		Total
			Pathumthani	Glutinous Rice	
North	439,308	4,021,685	5,601	203,122	4,230,408
Northeast	191,348	738,945	1	94,998	833,944
Central	383,773	4,592,786	117,508	-	4,710,294
South	-	-	-	-	-
Total	1,014,429	9,353,416	123,110	298,120	9,774,646

Note: As of March 1 - July 22, 2012
Source: Department of Internal Trade, Ministry of Commerce

Rice Export Update

Unofficial rice exports (excluding fragrant rice) for July 16-22, 2012 totaled 89,531 tons, up 40,006 tons from the previous week, and up 9,003 tons from the four-week moving average of 80,528 tons. Exports of white rice and parboiled rice during January 1 – July 22, 2012 totaled 2,818,102 tons, down 51.0 percent from 5,750,631 tons in the previous year.

According to the Department of Foreign trade, Ministry of Commerce, total rice exports (including fragrant rice) during January 1 – July 16, 2012 amounted to 3,665,702 tons, down 46.6 percent from 6,864,491 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)	(%)
May 6	124,838	112,185	1,773	3,474	-49.0
May 13	121,062	122,690	1,894	3,685	-48.6
May 20	139,001	129,369	2,033	3,855	-47.3
May 27	136,161	130,265	2,169	4,090	-47.0
Jun 3	79,184	118,852	2,248	4,325	-48.0
Jun 10	70,097	106,111	2,318	4,562	-49.2
Jun 17	77,910	90,838	2,396	4,775	-49.8
Jun 24	99,482	81,668	2,496	5,002	-50.1
July 1	100,306	86,949	2,596	5,208	-50.2
July 8	82,749	90,112	2,679	5,385	-50.3
July 15	49,526	83,016	2,729	5,576	-51.1
July 22	89,531	80,528	2,818	5,751	-51.0

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)	Jul. 2-6	Jul. 9-13	Jul. 16-20 (Preliminary)
Weekly sales	34,907	92,354	51,585
4 week sum	N.A.	N.A.	N.A.
4 week mov. avg.	N.A.	N.A.	N.A.
Year-to-date sales	N.A.	N.A.	N.A.

End of report