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GAIN Report

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH3115 – Export prices remained unchanged from the previous week due to quiet trading activity. The current MY2013/14 main-crop rice paddy pledging program will continue despite the dissolution of the parliament.

Post:
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Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending December 9, 2013

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100B	990	-	1,100	-	1,140	1,130	-	1,090	1,090
WR 100B	430	-	430	-	435	415	420	430	432
PB 100%	475	-	460	-	455	445	460	459	459
PB 9%	470	-	455	-	450	440	455	454	454
WR 9%	435	-	410	-	415	405	410	415	415
WR 10%	-	-	-	-	-	400	-	400	400
WR 15%	-	-	-	-	-	395	-	395	395
WR 25%	-	-	-	-	-	385	-	385	385
WR 35%	-	-	-	-	-	-	-	-	-
A18LP	-	-	-	-	400	370	-	385	385
A18PEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32 baht U.S. \$

Source: Average actual prices received from exporters

Export prices remained unchanged from the previous week due to minimal trading during the current political environment. The Thai Prime Minister dissolved the parliament on December 9, 2013 and called for new elections to diffuse the current political turmoil. Despite the chaos, the current MY2013/14 main-crop rice paddy pledging program, which began on October 1, 2013, will continue until February 28, 2014. The government has reportedly received approximately 6 million metric tons of rice paddy (4 million metric milled equivalent - Table 2). The pledges consist of 4 million metric tons of white rice paddy (2.7 million metric tons milled equivalent) and 2 million metric tons of fragrant rice paddy (1.3 million metric tons milled equivalent). The continuance of the off-season rice paddy pledging program (March 1 – September 30, 2014) will depend on the new government.

Table 2. Results of the MY2013/14 Paddy Pledging Program (Main Crop), as of December 7, 2013

Region	Number of Farmers (Million)	Amount of Rice Paddy (Million Metric Ton)					
		Fragrant Rice			White Rice	Glutinous Rice	Total
		Homali	Provincial	Pathumthani			
North	0.4	0.2	0.3	0.0	2.4	0.2	3.0
Northeast	0.4	1.5	0.0	0.0	0.0	0.1	1.6
Central Plain	0.2	0.0	0.0	0.1	1.6	0.0	1.8
South	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	0.9	1.7	0.3	0.1	4.1	0.2	6.4

Source: Ministry of Commerce

Rice Export Update

Unofficial rice exports (excluding premium white rice and fragrant rice) for December 2-8, 2013 totaled 97,078 metric tons, up 7,044 metric tons from the previous week and up 19,734 metric tons from the four-week moving average of 77,344 metric tons (Table 3). Exports of white and parboiled rice from January 1 through December 8, 2013 totaled 3,117,814 metric tons, down 34 percent from 4,718,666 metric tons in the same period last year, mainly due to a reduction in parboiled rice exports.

Total rice exports (including premium white rice and fragrant rice) from January 1 through November 20, 2013 amounted to approximately 5.7 million metric tons, down 8.1 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)	(%)
Sep 22	78,084	72,515	2,396	3,522	-32.0
Sep 29	89,866	84,189	2,486	3,620	-31.3
Oct 6	78,405	82,581	2,564	3,721	-31.1
Oct 13	66,350	78,176	2,631	3,833	-31.4
Oct 20	55,625	72,561	2,686	3,974	-32.4
Oct 27	47,848	62,057	2,734	4,092	-33.2
Nov 3	42,697	53,130	2,777	4,233	-34.4
Nov 10	31,439	44,402	2,808	4,376	-35.8
Nov 17	61,801	45,946	2,870	4,505	-36.3
Nov 24	60,462	49,100	2,931	4,586	-36.1
Dec 1	90,034	60,934	3,021	4,664	-35.2
Dec 8	97,078	77,344	3,118	4,719	-33.9

*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

