

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

THIS REPORT CONTAINS ASSESSMENTS OF COMMODITY AND TRADE ISSUES MADE BY
USDA STAFF AND NOT NECESSARILY STATEMENTS OF OFFICIAL U.S. GOVERNMENT
POLICY

Required Report - public distribution

Date: 10/22/2013

GAIN Report Number: TH3097

Thailand

Rice Price - Weekly

Weekly Rice Price Update

Approved By:

Rey Santella, Agricultural Attaché

Prepared By:

Ponnarong Prasertsri, Agricultural Specialist

Report Highlights:

TH3097 – Export prices remain unchanged from the previous week as traders and exporters waited to see if the sales of government rice stocks showed any impact on the Agricultural Futures Exchange of Thailand.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending October 21, 2013

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR	PRV
F WR 100 B	1,140	-	1,105	-	1,150	1,165	-	1,140	1,140
WR 100 B	440	-	460	-	435	415	460	442	443
PB 100%	440	-	470	-	455	440	465	454	450
PB 5%	435	-	465	-	450	435	460	449	445
WR 5%	422	-	450	-	415	405	445	427	429
WR 10%	-	-	-	-	-	400	-	400	400
WR 15%	-	-	-	-	-	395	-	395	395
WR 25%	-	-	-	-	-	385	-	385	385
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	400	370	-	385	385
A1 SPEC	-	-	-	-	-	-	-	-	-

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

Source: Average actual prices received from exporters

Domestic and export prices remained unchanged from the previous week. On October 25, 2013, the government announced additional sales of approximately 0.5 to 1 million metric tons of government-owned rice stocks on the Agricultural Futures Exchange of Thailand (AFET). The first tender will total 140,444 metric tons, which consist of 109,775 metric tons of 5% grade white rice and 30,669 metric tons of 100% B grade fragrant rice for delivery during December 2013 through February 2014. Few exporters are expected to participate in the AFET tender as it will be more cost effective for them to obtain the government rice stocks through internal and public tenders which are still open for them. The government admitted that it is holding rice stocks of approximately 15 million metric tons. It expects to sell additional stocks of rice worth 30 billion baht in the last quarter of this year to repay the loans the Bank for Agricultural and Agricultural Cooperatives (BAAC) issued under the pledging program.

Rice Export Update

Unofficial rice exports (excluding premium white and fragrant rice) for October 14-20, 2013 totaled 55,625 metric tons, down 10,725 metric tons from the previous week, and down 16,937 metric tons from the four-week moving average of 72,561 metric tons (Table 2). Exports of white and parboiled rice from January 1 through October 20, 2013 totaled 2,686,455 metric tons, down 32 percent from 3,973,765 metric tons in the same period last year as Thai rice prices remain uncompetitive, particularly with Vietnamese and Indian rice.

Total rice exports (including premium white and fragrant rice) from January 1 through September 30, 2013 amounted to approximately 4.6 million metric tons, down 8 percent 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)	(%)
Aug 4	46,419	46,992	1,926	3,012	-36.1
Aug 11	66,562	54,709	1,993	3,102	-35.8
Aug 18	47,026	51,566	2,040	3,165	-35.6
Aug 25	66,575	56,645	2,106	3,243	-35.1
Sep 1	43,172	55,834	2,149	3,301	-34.9
Sep 8	84,835	60,402	2,234	3,353	-33.4
Sep 15	83,971	69,388	2,315	3,428	-32.4
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

*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