

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH3060 – Export prices declined 1 percent due to the depreciation of the Thai baht. The government plans to sell approximately 0.5 – 1 million metric tons of its rice stocks through open tenders, which will likely begin early next month.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending July 8, 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	1,120
WR 100 B	540	-	535	-	530	485	530	523	525
PB 100%	545	-	550	-	555	535	530	543	546
PB 5%	540	-	545	-	550	530	525	538	541
WR 5%	525	-	525	-	510	475	510	509	513
WR 10%	-	-	-	-	-	470	-	470	475
WR 15%	-	-	-	-	-	465	-	465	470
WR 25%	-	-	-	-	-	460	-	460	465
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	490	440	-	465	468
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 depreciation of the Thai baht to 31 baht/US\$ compared to 30.8 baht/US\$ in the previous week. The government plans to sell approximately 0.5 – 1 million metric tons of its rice stocks per month through open tenders in the second half of this year. The tenders will likely begin next month. The details of the tenders will be discussed in the Ministry of Commerce's Sub-Committee on the Rice Stock Release meeting this week. The revenues generated by the sale of the rice stocks will be used to repay the Bank for Agriculture and Agricultural Cooperatives. Thai officials are also expected to determine the intervention prices for the MY2013/14 Main-Crop Rice Paddy Pledging Program. The government is reportedly holding around 17 million metric tons of rice stocks.

Rice Export Update

Unofficial rice exports (excluding premium white rice and fragrant rice) for July 1-7, 2013 totaled

30,007 metric tons, down 9,349 metric tons from the previous week, and down 9,306 metric tons from the four- week moving average of 39,313 metric tons. Exports of white and parboiled rice from January 1 through July 7, 2013 totaled 1,738,039 metric tons, down 35.1 percent (2,676,395 metric tons) from the same period last year.

Total rice exports (including premium white rice and fragrant rice) from January 1 through May 31, 2013 amounted to approximately 2,551,861 metric tons, down 13.2 percent (2,940,087 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 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
Jun 30	39,356	43,403	1,708	2,594	-34.2
Jul 7	30,007	39,313	1,738	2,676	-35.1

*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