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GAIN Report

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH2050 Domestic and export prices of white rice increased 2-4 percent due to tighter exportable supplies caused by the aggressive intervention program. The government intervention stocks increased to 10.8 million tons milled equivalent as total weekly pledging doubled to 0.9 million tons of paddy.

Post:
Bangkok

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Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending May 8, 2012

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV. (Apr 24)
F WR 100 B	1,040	-	1,060	-	1,000	1,000	-	1,025	1,026
WR 100 B	625	-	610	-	620	620	610	619	603
PB 100%	610	-	620	-	615	620	620	617	618
PB 5%	605	-	615	-	610	615	615	612	613
WR 5%	615	-	600	-	610	610	600	607	584
WR 10%	-	-	-	-	-	-	-	-	-
WR 15%	-	-	-	-	-	-	-	-	-
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	560	-	-	-	570	570	-	567	555
A1 SPEC	-	-	-	-	-	-	-	-	-

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

Source: Average actual prices received from exporters

Domestic and export prices of white rice increased 2-4 percent due to tighter exportable supplies caused by the aggressive intervention program. The total weekly pledging doubled to 950,897 tons of paddy, as compared to 444,285 tons in the previous week (Table 3). Consequently, the government intervention stocks increased to 10.8 million tons milled equivalent, of which 2.0 million tons are old-crop intervention stocks, and 8.8 million tons are MY2011/12 crop.

The MY2011/12 main-crop Paddy Pledging Program took delivery of a total of 6.8 million tons of paddy (4.5 million tons milled equivalent (Table 2). The current off-season Paddy Pledging Program has absorbed 6.5 million tons of paddy (4.3 million tons milled equivalent) since it began on March 1 up to May 13. The Government expects that the program will eventually process around 8.0 million tons

of paddy (5.3 million tons milled equivalent), accounting for 72.0 percent of the total off-season production.

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	-	1,344,665
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	Pathumthani	Glutinous Rice	Total
North	283,268	3,019,279	573	42,996	3,062,848
Northeast	94,081	334,052	-	55,439	389,491
Central	226,577	2,897,849	106,653	-	3,004,502
South	-	-	-	-	-
Total	603,926	6,251,180		98,435	6,456,841

Note: As of March 1-May 13, 2012

Source: Department of Internal Trade, Ministry of Commerce

Rice Export Update

Unofficial rice exports (excluding fragrant rice) for May 7-13, 2012 totaled 121,062 tons, down 3,777 tons from the previous week, and down 1,629 tons from the four-week moving average of 122,690 tons. Exports of white rice and parboiled rice during January 1 – May 13, 2012 totaled 1,984,046 tons, down 48.6 percent from 3,684,888 tons in the previous year.

According to the Department of Foreign trade, Ministry of Commerce, total rice exports (including fragrant rice) during January 1 – May 10, 2012 amounted to 2,446,890 tons, down 43.6 percent from 4,335,518 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)	(%)
Feb 26	126,345	106,787	715	1,517	-52.9
Mar 4	71,798	106,262	787	1,706	-53.9
Mar 11	71,798	106,262	787	1,706	-52.9
Mar 18	106,954	97,980	980	2,139	-54.2
Mar 25	116,595	95,542	1,097	2,339	-53.1
Apr 1	109,527	104,974	1,206	2,506	-51.9
Apr 8	117,756	112,708	1,324	2,714	-51.2
Apr 15	79,039	105,730	1,403	2,839	-50.6
Apr 22	112,284	104,652	1,516	3,028	-49.9
Apr 29	132,577	110,414	1,648	3,257	-49.4
May 6	124,838	112,185	1,773	3,474	-49.0
May 13	121,062	122,690	1,894	3,685	-48.6

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/BKK 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)	Apr 23-27 (Preliminary)	Apr 30 - May 4 (Preliminary)	May 7-11 (Preliminary)
Weekly sales	N.A.	N.A.	N.A.
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

