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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH2079 Export prices declined about one percent due to a lack of new purchases of white rice and parboiled rice. The Government is considering rice stock releases through open tenders for August – December 2012.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending August 6, 2012

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,060	-	1,060	-	1,000	1,030	-	1,038	1,034
WR 100 B	565	-	575	-	570	575	570	571	575
PB 100%	560	-	565	-	565	575	560	565	569
PB 5%	555	-	560	-	560	570	555	560	562
WR 5%	555	-	565	-	560	565	560	561	565
WR 10%	-	-	-	-	-	560	-	560	565
WR 15%	-	-	-	-	-	555	-	555	560
WR 25%	-	-	-	-	-	545	-	545	550
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	510	-	-	-	510	510	-	510	5,153
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.4 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices declined about one percent due to a lack of new purchases of white rice and parboiled rice. Foreign buyers are holding off on making new enquiries for Thai rice as the Government is considering rice stock releases through open tenders for August – December 2012. However, the details of the tenders have not been finalized. Presently, the government is holding total milled rice stocks of around 12.0 million tons, of which approximately 1.0 million tons are old-crop rice (mostly white rice), and 11.0 million tons are current MY2011/12 rice which has been accumulated from the current Paddy Pledging Program.

So far, the MY2011/12 Paddy Pledging Program has pledged 16.7 million tons of paddy (roughly 11.0 million tons milled equivalent), of which 6.8 million tons are main-crop paddy (4.5 million tons milled equivalent) (Table 2) and 9.9 million tons are off-season crop paddy (6.5 million tons milled equivalent) (Table 3). Weekly pledging declined to 61,095 tons of paddy, down 8.9 percent from 67,055 tons in the week before last. The Government expects an additional 1.0 - 2.0 million tons of paddy will likely be

pledged by the end of the program on September 15, 2012.

Table 2. MY2011/12 Main-Crop Paddy Pledging Program (October 7, 2011 - February 29, 2012)

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	9,150,529
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	9,087,609	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

Table 3. MY2011/12 Off-season Paddy Pledging Program

Unit: Metric Ton

Region	Number of Farmer	Amount of Paddy			
		White Rice	Pathumthani	Glutinous Rice	Total
North	446,641	4,082,400	5,790	203,845	4,292,035
Northeast	193,630	748,900	1	95,944	844,845
Central	388,752	4,641,665	118,802	-	4,760,467
South	677	5,449	-	-	5,449
Total	1,029,700	9,478,414	124,593	299,789	9,902,796

Note: As of March 1 - August 5, 2012

Source: Department of Internal Trade, Ministry of Commerce

Rice Export Update

Unofficial rice exports (excluding fragrant rice) for July 30 – August 5, 2012 totaled 89,677 tons, down 20,329 tons from the previous week, and up 4,992 tons from the four-week moving average of 84,685 tons. Exports of white rice and parboiled rice during January 1 – August 5, 2012 totaled 3,017,784 tons, down 50.1 percent from 6,043,398 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 27, 2012 amounted to 3,891,653 tons, down 46.2 percent from 7,231,936 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 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
July 29	110,006	82,953	2,928	5,916	-50.5
Aug 5	89,677	84,685	3,018	6,044	-50.1

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. 16-20	Jul. 23-27 (Revised)	Jul. 30 - Aug. 3 (Preliminary)
Weekly sales	124,305	77,197	73,450
4 week sum	N.A.	328,763	367,306
4 week mov. avg.	N.A.	82,191	91,827
Year-to-date sales (excluding Apr. 9 - Jun. 29)	1,765,624	1,842,821	1,916,271

End of report