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GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH 3015 – Export prices declined around one percent due to the weakening of the Thai Baht. Domestic rice traders are demanding the government sell its rice stocks of approximately 300,000 tons due to tight domestic supplies caused by the pledging program.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending Jan 28, 2013

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,165	-	1,100	-	1,080	1,125	-	1,118	1,119
WR 100 B	595	-	575	-	575	565	570	578	580
PB 100%	595	-	575	-	575	590	570	581	585
PB 5%	590	-	570	-	570	585	565	576	580
WR 5%	580	-	565	-	565	555	560	565	569
WR 10%	-	-	-	-	-	550	-	550	550
WR 15%	-	-	-	-	-	545	-	545	545
WR 25%	-	-	-	-	-	540	-	540	540
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	530	535	-	533	533
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 29.8 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices declined around one percent due to the weakening of the Thai Baht vis-à-vis the U.S. dollar (29.8 baht/US compared to around 29.5 baht/US in the previous week). New enquiries for Thai white rice are quiet as foreign buyers mostly purchased Vietnamese rice which is currently \$160-180/MT cheaper. Meanwhile, exportable supplies of Thai rice remain tight as rice paddy pledges under the current MY2012/13 main-crop Paddy Pledging Program increased to an estimated 9.0 million metric tons (roughly 6.0 million metric tons milled equivalent), up around 70 percent from the same period last year. Domestic rice traders are demanding the government sell its rice stocks of approximately 300,000 tons, particularly for fragrant rice due to current tight domestic supplies caused by the pledging program. Current domestic prices of fragrant rice are 11 percent higher compared to the same period last year. Presently, the government is estimated to hold rice stocks of approximately 16 million metric tons, of which approximately 9-10 million metric tons are carry-over stocks from the previous pledging program; and the remainder is rice stocks from the current pledging program. White rice accounts for

70-80 percent of the total intervention stocks.

Rice Export Update

Unofficial rice exports (excluding fragrant rice) for January 21-27, 2013 totaled 102,573 metric tons, up 14,902 metric tons from the previous week, and up 17,903 metric tons from the four-week moving average of 84,670 metric tons. Exports of white rice and parboiled rice from January 1 – 27, 2013 total 338,680 metric tons, up 24.7 percent (271,614 metric tons) from last year.

According to the Department of Foreign trade, Ministry of Commerce, total rice exports (including fragrant rice) from January 1 – December 31, 2012 amounted to 6.9 million metric tons, down 35 percent (10.65 million 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)	(%)
Nov 11	141,906	135,846	4,384	7,749	-43.4
Nov 18	125,421	132,422	4,509	7,832	-42.4
Nov 19	125,421	132,422	4,509	7,832	-41.4
Nov 25	83,986	122,575	4,593	7,909	-41.9
Dec 2	74,722	106,509	4,668	7,990	-41.6
Dec 9	52,767	84,224	4,721	8,081	-41.6
Dec 16	78,776	72,563	4,799	8,118	-40.9
Dec 23	100,333	76,649	4,900	8,187	-40.2
Dec 31, 2012	105,594	84,368	5,005	8,291	-39.6
Jan 6, 2013	53,439	-	53	44	20.5
Jan 13	94,996	-	148	150	-1.1
Jan 20	87,672	-	236	204	15.8
Jan 27	102,573	84,670	339	272	24.7

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 3: Weekly private registered rice export sales			
Movement (MT)	Jan. 7-11 (Preliminary)	Jan. 14-18 (Preliminary)	Jan. 21-25 (Preliminary)
Weekly sales	117,870	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 (excluding Apr. 9 - Jun. 29)	165,151	N.A.	N.A.

End of report