

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:**

TH3046 – Domestic and export prices declined 1-3 percent as the government is reportedly speeding up its rice stock sales to finance the current MY2012/13 Off-Season Rice Paddy Pledging Program.

**Post:**  
Bangkok

**Author Defined:**  
**Market Tone**

**Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending May 13, 2013**

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	1,175	-	1,145	-	1,140	1,115	-	1,144	1,146
WR 100 B	575	-	565	-	560	535	560	559	561
PB 100%	555	-	560	-	555	560	560	558	557
PB 5%	550	-	555	-	550	555	555	553	552
WR 5%	555	-	555	-	545	520	550	545	548
WR 10%	-	-	-	-	-	515	-	515	530
WR 15%	-	-	-	-	-	510	-	510	525
WR 25%	-	-	-	-	-	505	-	505	520
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	530	485	-	508	515
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 29.7 baht/U.S.\$

Source: Average actual prices received from exporters

Domestic and export prices declined approximately 1-3 percent due to larger exportable supplies and the weakening of the Thai baht to 29.7 baht/ US\$, as compared to 29.4 baht/\$ in the previous week. The government is reportedly being flexible about the conditions for its rice stock sales to speed up the stock release due to limited financial resources to finance the current MY2012/13 Off-season Rice Paddy Pledging Program. Presently, the government has approximately 35 billion baht (\$1.2 billion) left for the Bank for Agriculture and Agricultural Cooperatives (BAAC) to operate the current pledging program which will cost approximately 105 billion baht (\$3.5 billion) for the pledging target of 7 million metric tons of paddy.

The MY 2012/13 Main-Crop Rice Paddy Pledging Program (October 1, 2012 – March 31, 2013) received pledges of approximately 14.2 million metric tons (9.4 million metric tons milled equivalent). The BAAC has already provided an estimated 214 billion baht (\$7.4 billion) and expects to dish out another 15 billion baht (\$0.5 billion) in additional loans to farmers under this program. The current MY2012/13 Off-Season Rice Paddy Pledging Program, which began on April 1, 2013 and will run until

September 15, 2013, has already received pledges of 2.0 million metric tons of paddy (1.3 million metric tons milled equivalent as of April 30, 2013), most of which was white rice paddy. The BAAC provided approximately 22 billion baht (\$0.8 billion) in loans to farmers under this program. Presently, the government is holding rice stocks of approximately 16 million metric tons milled rice, of which around 8 million tons (mostly white rice) are carry-over stocks from the previous pledging program; and the remainder is rice stocks from this year's pledging.

### Rice Export Update

Unofficial rice exports (excluding premium white rice and fragrant rice) for May 6-12, 2013 totaled 26,397 metric tons, down 13,427 metric tons from the previous week, and down 25,455 metric tons from the four- week moving average of 51,852 metric tons. Exports of white and parboiled rice from January 1 through May 12, 2013 totaled 1,406,151 metric tons, down 25.4 percent (1,885,956 metric tons) from the same period last year.

Total rice exports (including fragrant rice) from January 1 through March 31, 2013 amounted to approximately 1,543,953 metric tons, down 6.8 percent (1,655,747 metric tons) from the same period last year.

<b>WEEK ENDING</b>	<b>QUANTITY</b>	<b>4-WK AVG</b>	<b>YEAR TO DATE</b>	<b>YEAR AGO</b>	<b>YEAR TO DATE AS % OF LAST YEAR</b>
	<b>(MT)</b>	<b>(MT)</b>	<b>(TMT)</b>	<b>(TMT)</b>	<b>(%)</b>
Feb 24	97,713	88,322	680	697	-2.4
Mar 3	89,843	87,105	770	784	-1.7
Mar 10	77,429	84,289	848	869	-2.5
Mar 17	67,626	83,153	915	980	-6.6
Mar 24	77,201	78,025	992	1,089	-8.9
Mar 31	71,921	73,544	1,064	1,205	-11.7
Apr 7	76,336	73,271	1,141	1,321	-13.6
Apr 14	58,063	70,880	1,199	1,402	-14.5
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 <sup>n</sup>	39,819	59,769	1,380	1,767	-21.9
May 12	26,397	51,852	1,406	1,886	-25.4

*Note on data: <sup>n</sup> Export figures since March 22, 2012, 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