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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:

TH4003 – Export prices remained unchanged from the previous week due to quiet trading. The government postponed its plan to sell rice stocks of 148,940 metric tons until next week.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending January 13, 2014

Quality	Exporter Observations							Period Average	
	=1	=2	=3	=4	=5	=6	=7	CUR	PRV
FWR 100 B	975	-	1,100	-	1,050	945	-	1,018	1,018
WR 100 B	440	-	430	-	410	380	410	414	414
PB 100%	445	-	460	-	430	450	440	445	445
PB 5%	440	-	455	-	425	445	435	440	440
WR 5%	425	-	410	-	400	370	400	401	401
WR 10%	-	-	-	-	-	365	-	365	365
WR 15%	-	-	-	-	-	360	-	360	360
WR 25%	-	-	-	-	-	345	-	345	345
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	320	300	-	310	310
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 33 baht U.S.\$

Source: Average actual prices received from exporters

Export prices remained unchanged from the previous week due to quiet trading as a result of current political instability. The government also postponed its plan to sell rice stocks through the Agricultural Futures Exchange of Thailand (AFET) this week (January 15, 2014) until next week on January 22, 2014. The tender will consist of 110,480 metric tons of white rice from MY2012/13 and MY2013/14 main-crop rice stocks and 38,460 metric tons of 100% B grade fragrant rice from MY2013/14 main-crop rice stocks.

As for the current MY2013/14 Rice Paddy Pledging Program, the government has reportedly received approximately 10.2 million metric tons of rice paddy (6.7 million metric milled equivalent – Table 2) which will cost approximately 160 billion baht (\$4.8 billion). According to the Bank for Agriculture and Agricultural Cooperatives (BAAC), it has already paid approximately 33 billion baht (\$1 billion) in loans to the farmers, as of January 8, 2014.

Table 2 Results of the MY2013/14 Paddy Pledging Program (Main Crop: October 1, 2013 - February 28, 2014), as of January 11, 2014

Region	Number of Farmers (Million)	Amount of Rice Paddy (Million Metric Ton)					
		Fragrant Rice			White Rice	Glutinous Rice	Total
		Homali	Provincial	Pathumthani			
North	0.6	0.4	0.4	0.0	3.1	0.3	4.2
Northeast	0.9	3.1	0.0	0.0	0.2	0.2	3.5
Central Plain	0.3	0.0	0.1	0.1	2.4	0.0	2.5
South	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	1.7	3.5	0.5	0.1	5.6	0.5	10.2

Source: Ministry of Commerce

Rice Export Update

Unofficial rice exports (excluding premium white rice and fragrant rice) for January 6-12, 2014 totaled 49,727 metric tons, up 27,696 metric tons from the previous week and down 8,641 metric tons from the four- week moving average of 58,367 metric tons (Table 3). Rice exports from

January 1 – 12, 2014 totaled 71,758 metric tons, down 49 percent from 141,185 metric tons in the same period last year.

Total rice exports (including premium white rice and fragrant rice) from January 1 through December 16, 2013 amounted to approximately 6.4 million metric tons, down 3.7 percent from the same period last year.

Table 3: 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 3	42,697	53,130	2,777	4,233	-34.4
Nov 10	31,439	44,402	2,808	4,376	-35.8
Nov 17	61,801	45,946	2,870	4,505	-36.3
Nov 24	60,462	49,100	2,931	4,586	-36.1
Dec 1	90,034	60,934	3,021	4,664	-35.2
Dec 8	97,078	77,344	3,118	4,719	-33.9
Dec 15	71,768	79,836	3,190	4,795	-33.5
Dec 22	95,846	88,682	3,285	4,889	-32.8
Dec 31, 2013	65,866	82,639	3,351	5,000	-33.0
Jan 5, 2014	22,031	63,878	22	53	-58.4
Jan 12	49,727	58,367	72	141	-49.2
<i>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.</i>					
Source: Board of Trade of Thailand					

End of report