

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:**

TH4051 – The military government announced that it will no longer continue the rice pledging and income insurance programs. All overdue payments under the pledging program are expected to be repaid by the end of this week.

**Post:**  
Bangkok

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

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending June 16, 2014

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	N.Q.	-	N.Q.	-	N.Q.	N.Q.	-	N.Q.	954
WR 100 B	N.Q.	-	N.Q.	-	N.Q.	N.Q.	410	410	398
PB 100%	N.Q.	-	N.Q.	-	N.Q.	N.Q.	410	410	414
PB 5%	N.Q.	-	N.Q.	-	N.Q.	N.Q.	405	405	409
WR 5%	N.Q.	-	N.Q.	-	N.Q.	N.Q.	385	385	381
WR 10%	-	-	-	-	-	N.Q.	-	N.Q.	377
WR 15%	-	-	-	-	-	N.Q.	-	N.Q.	372
WR 25%	-	-	-	-	-	N.Q.	-	N.Q.	357
WR 35%	-	-	-	-	-	N.Q.	-	-	-
A1 SUP	N.Q.	-	-	-	N.Q.	N.Q.	-	N.Q.	312
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.5 baht U.S.\$

Source: Average actual prices received from exporters

Most exporters have no quotations this week due to concerns about the military government's decision to halt the movement of government rice stocks from storage warehouses until the inspection of rice quantity and quality is completed. Exporters who bought government rice stocks reportedly have to delay its pending shipments to foreign customers, except for the outstanding rice shipments under the government-to-government contract with China. A partial shipment totaling 10,000 metric tons is expected to be delivered to China by the end of this month. Meanwhile, small-scale exporters are offering to sell their rice supplies at 2 to 3 percent above market prices.

As of June 15, 2014, the government reportedly received approximately 11.7 million metric tons of main-crop rice paddy (7.7 million metric milled equivalent – Table 2) under the MY2013/14 Main-Crop Rice Paddy Pledging Program that costs around 193 billion baht (\$6 billion). The BAAC has reportedly paid approximately 181 billion baht (\$5.7 billion) in loans to 1.5 million rice farmers for 11 million metric tons of pledges (7.3 million metric tons milled equivalent). The remainder is expected to be paid by June 20, 2014. The military government announced that it will no longer continue the rice pledging and income insurance programs.

**Table 2: Results of the MY2013/14 Paddy Pledging Program (Main Crop: October 1, 2013 - February 28, 2014), as of June 15, 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	3.6	0.4	4.8
Northeast	1.0	3.3	0.0	0.0	0.2	0.2	3.7
Central Plain	0.3	0.0	0.1	0.1	3.0	0.0	3.2
South	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total</b>	<b>1.9</b>	<b>3.7</b>	<b>0.5</b>	<b>0.1</b>	<b>6.8</b>	<b>0.6</b>	<b>11.7</b>

Source: Ministry of Commerce

### Rice Export Update

Preliminary unofficial rice exports (excluding premium white and fragrant rice) for June 9-15, 2014 totaled 99,992 metric tons, down 38,861 metric tons from the previous week and down 32,610 metric tons from the four-week moving average of 132,602 metric tons (Table 3). Rice exports from January 1 – June 15, 2014 totaled 2,018,728 metric tons, up 25 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)	(%)
Apr 13	89,767	86,670	1,024	1,199	-14.6
Apr 20	34,389	76,214	1,058	1,262	-16.1
Apr 27	132,081	86,904	1,190	1,335	-10.9
May 4	111,935	92,043	1,302	1,380	-5.6
May 11	97,162	93,892	1,399	1,405	-0.4
May 18	89,085	107,566	1,488	1,457	2.1
May 25	145,717	110,975	1,634	1,490	9.6
Jun 1	145,846	119,452	1,780	1,532	16.2
Jun 8	138,853	129,875	1,919	1,579	21.5
Jun 15	99,992	132,602	2,019	1,618	24.8

*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.*

Source: Board of Trade of Thailand

End of report