

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:**

Export prices declined 1-2 percent following the sale of 1.3 million metric tons of government food-quality rice stocks. The government is likely to retender the remaining food-quality rice stocks and issue a new tender for feed-quality rice stocks by the end of March 2017.

**Post:**  
Bangkok

**Market Tone**

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending March 6, 2017

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	595	-	-	600	610	598	-	601	605
WR 100 B	363	-	400	365	375	365	410	380	381
PB 100%	364	-	395	367	365	366	400	376	378
PB 5%	359	-	390	362	360	361	395	371	373
WR 5%	353	-	385	354	360	355	385	365	366
WR 10%	351	-	-	-	-	353	-	352	354
WR 15%	349	-	-	-	-	351	-	350	352
WR 25%	342	-	-	-	-	343	-	343	350
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.9 baht/USD

Source: Average actual prices received from exporters

Export prices declined 1-2 percent from the previous week due mainly to the sale of government food-quality rice stocks tendered on February 16, 2017. Even though the government received qualified bids for approximately 2 million metric tons, the Ministry of Commerce agreed to sell only approximately 1.3 million metric tons. This sale consisted of (1) 0.5 million metric tons of 5% grade white rice, which is likely destined for export at competitive prices (bids were approximately 20 percent lower than current market prices), (2) 0.2 million metric tons of broken white rice, (3) 0.1 million metric tons of glutinous rice, and (4) 0.5 million metric tons of fragrant (mostly 100% B grade fragrant rice (Hom Mali rice)). Around half of the fragrant rice sales will likely be exported at very competitive prices (bids were approximately 40 percent below current market prices) with the remainder being used by the domestic market.

The government is likely to retender the remaining 1.9 million metric tons of food-quality rice stocks by the end of March 2017, probably at the same time as the Thai government begins an anticipated tender for 1 million metric tons of feed-quality rice stocks. Details on these new tenders have yet to be released.

**Rice Export Update**

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for February 27 – March 5, 2017, totaled 39,166 metric tons, down 99,799 metric tons from the previous week, and down 92,910 metric tons from the four-week moving average of 132,076 metric tons (Table 2). Rice exports from January 1 – March 5, 2017, totaled 1,280,409 metric tons.

**Table 2: Weekly Rice Exports (excluding fragrant rice)**

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	% Growth from Last Year
	(MT)	(MT)	(TMT)	(TMT)	(%)
Jan 8, 2017	82,894	-	83	60	37.7
Jan 15, 2017	134,347	-	217	142	52.8
Jan 22, 2017	149,583	-	367	248	48.0
Jan 29, 2017	199,389	141,553	566	334	69.3
Feb 5, 2017	185,893	167,303	752	429	75.2
Feb 12, 2017	171,618	176,621	924	514	79.7
Feb 19, 2017	178,553	183,863	1,102	628	75.5
Feb 26, 2017	138,965	168,757	1,241	710	74.8
Mar 5, 2017	39,166	132,076	1,280	719	78.0

*Note on data: Export figures since March 22, 2002, do not include fragrant rice. In addition, during May 1, 2013 - December 18, 2016, export data did not include 25% - 100% grade white rice exports as 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 export data. FAS/BKK reports only the official export numbers available from the Board of Trade of Thailand. The reader should bear in mind these differences when comparing historical data with current data.*

Source: Board of Trade of Thailand