

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

Approved By:

Paul Welcher, Agricultural Attaché

Prepared By:

Ponnarong Prasertsri, Agricultural Specialist

Report Highlights:

Export prices increased 1 percent due mainly to the strengthening Thai baht.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending January 8, 2018

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR	PRV (Dec 25)
F WR 100 B	980	-	-	980	1,000	975	-	984	993
WR 100 B	403	-	420	404	415	405	420	411	408
PB 100%	410	-	415	412	405	410	415	411	410
PB 5%	405	-	410	407	400	405	410	406	405
WR 5%	393	-	400	402	395	394	400	397	393
WR 10%	391	-	-	393	-	392	-	392	388
WR 15%	384	-	-	-	-	386	-	385	381
WR 25%	368	-	-	-	-	369	-	369	365
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.09 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Rice trading resumed this week with quotations increasing 1 percent due to the strengthening Thai baht which rose from 32.63 baht/U.S. \$1 to 32.09 baht/U.S. \$1. In 2017, the average exchange rate was 33.77 baht/U.S. \$1.00. However for 2018, many banks expect that the Thai baht will likely fluctuate between 32 – 33 baht/U.S. \$1.00. The appreciation of the Thai baht is a major concern among Thai rice exporters as it will hinder their ability to compete with Vietnamese rice. Currently, rice from Vietnam is 2-3 percent cheaper than rice from Thailand.

Rice Export Update

Unofficial and preliminary rice exports (excluding premium white and fragrant rice) for December 25-31, 2017, totaled 118,850 metric tons, down 111,626 metric tons from the previous week and down 61,903 metric tons from the four-week moving average of 180,753 metric tons (Table 2). Rice exports from January 1 – December 31, 2017, totaled 9,257,262 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)	(%)
Oct 29, 2017	202,476	201,567	7,535	3,448	118.5
Nov 5, 2017	190,599	205,288	7,726	3,574	116.2
Nov 12, 2017	186,460	207,877	7,912	3,674	115.4
Nov 19, 2017	179,322	189,714	8,091	3,782	113.9
Nov 26, 2017	235,516	197,974	8,327	3,862	115.6
Dec 3, 2017	207,317	202,154	8,534	3,955	115.8
Dec 10, 2017	178,740	200,224	8,713	4,039	115.7
Dec 17, 2017	194,947	204,130	8,908	4,194	114.9
Dec 24, 2017	230,470	202,870	9,138	4,263	114.4
Dec 31, 2017	118,850	180,753	9,257	4,377	111.5

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

End of Report.