

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Required Report - public distribution

Date: 10/13/2015

GAIN Report Number: TH5127

Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH5127 – Export prices increased around 1 percent due to the strengthening of the Thai baht. A rumor about a new G-to-G contract with Indonesia also put upward pressure on domestic prices.

Post:
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Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending October 12, 2015

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	\$17	-	-	\$15	\$80	\$10	-	\$31	\$20
WR 100 B	375	-	375	374	375	373	375	375	370
PB 100%	368	-	370	365	370	365	370	368	363
PB 5%	363	-	365	360	365	360	365	363	358
WR 5%	365	-	365	360	365	363	365	364	359
WR 10%	-	-	-	-	-	360	-	360	356
WR 15%	-	-	-	-	-	358	-	358	353
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 35.35 baht/US\$

Source: Average actual prices received from exporters

Export prices increased around 1 percent due mainly to the strengthening of the Thai Baht to 35.4 baht/US\$ compared to 36.2 baht/US\$ in previous week. Exporters increased their price quotations by approximately \$5/MT to cover this exchange rate uncertainty. Meanwhile, new inquiries are reportedly quiet as traders await new supplies of main-crop white rice which will be coming into the market in November and December.

Farm-gate prices of new main-crop white rice paddy increased to 7,900 baht per metric tons (\$224/MT), up around 1-2 percent from the previous week. This is due to a rumor that the Thai Government agreed in a memorandum of understanding (MOU) to sell 500,000 tons of new-crop white rice to Indonesian Government. Reportedly, this rumored deal would consist of 50,000 metric tons of 5% grade white rice at \$415/MT (CIF), and 450,000 metric tons of 15% grade white rice at \$408/MT. Despite checking several domestic sources, this rumor could not be confirmed.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for October 5-11, 2015 totaled 102,000 metric tons, down 1,934 metric tons from the previous week, and down 10,511 metric tons from the four-week moving average of 112,552 metric tons (Table 2). Rice exports (excluding premium white and fragrant rice) from January 1 – October 11, 2015, totaled 3,406,431 metric tons, down 17 percent from the same period last year.

Total Thai rice exports from January to August 2015 totaled 5,889,790 metric tons, down 10.7 percent from the same period last year.

Table 2: 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)	(%)
Aug 9	66,236	80,222	2,378	2,994	-20.6
Aug 16	97,698	88,321	2,475	3,100	-20.2
Aug 23	134,493	97,169	2,609	3,226	-19.1
Aug 30	108,974	101,850	2,718	3,353	-18.9
Sep 6	111,176	113,085	2,829	3,468	-18.4
Sep 13	127,232	120,469	2,956	3,576	-17.3
Sep 20	115,146	115,632	3,071	3,729	-17.6
Sep 27	129,126	120,670	3,200	3,838	-16.6
Oct 4	103,934	118,859	3,304	3,973	-16.8
Oct 11	102,000	112,552	3,406	4,122	-17.4

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