

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:

TH5134 – Export prices declined around 1 percent due to quiet trading activities. Thai and Chinese Governments have finalized the delivery details of the 8th shipment under the 2014 G-to-G agreement.

Post:
Bangkok

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Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending November 2, 2015

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	745	-	-	830	880	820	-	819	838
WR 100 B	367	-	370	374	375	365	370	370	371
PB 100%	356	-	365	365	370	355	365	363	366
PB 5%	351	-	360	360	365	350	360	358	361
WR 5%	357	-	360	360	365	355	360	360	361
WR 10%	-	-	-	-	-	353	-	353	356
WR 15%	-	-	-	-	-	350	-	350	352
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 35.37 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices declined around 1 percent from the previous week due to quiet trading activities. Traders are reportedly waiting for new-crop rice supplies which will be coming into the market in mid-November. This is later than normal because planting of the main crop was delayed in the summer months due to lack of water. Meanwhile, Thai and Chinese Governments have finalized details of a new shipment of 60,000 metric tons of new-crop 5% grade white rice for delivery in November. The price was settled at \$411/MT, FOB which is virtually the same as in the last shipment during September/October. This is the 8th allotment under the 2014 Government-to-Government agreement with China which totaled 1 million metric tons of white rice. Including this shipment, 760,000 metric tons have been shipped to date. Under the terms of this agreement, the 240,000 metric tons balance to be shipped by the end of 2015. This 60,000 shipment is considerably smaller than the past shipments which were 100,000 metric tons each. Sources indicate that China may be expecting lower prices in the coming weeks.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for October 26 – November 1, 2015 totaled 95,308 metric tons, up 8,012 metric tons from the previous week, and up 1,407 metric tons from the four-week moving average of 93,901 metric tons (Table 2). Rice exports (excluding premium white and fragrant rice) from January 1 – November 1, 2015, totaled 3,680,035 metric tons, down 18 percent from the same period last year.

Total Thai rice exports from January to September 2015 totaled 6.6 million metric tons, down 13 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 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
Oct 18	90,999	106,515	3,497	4,241	-17.5
Oct 25	87,297	96,057	3,585	4,360	-17.8
Nov 1	95,308	93,901	3,680	4,465	-17.6

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