

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:

TH5145 – Export prices remained unchanged. Thirteen bidders participated in the first public tender for non-food grade rice for industrial uses on December 1.

Post:
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Market Tone

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

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	705	-	-	720	780	720	-	731	738
WR 100 B	363	-	375	370	370	365	375	370	370
PB 100%	354	-	370	353	365	355	370	361	361
PB 5%	349	-	365	348	360	350	365	356	356
WR 5%	353	-	365	355	360	355	365	359	359
WR 10%	-	-	-	-	-	353	-	353	353
WR 15%	-	-	-	-	-	350	-	350	350
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 35.7 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices of most grades of rice were steady as new inquiries from foreign buyers remain quiet. The Government issued the first public tender for non-food/non-feed grade rice of 37,413 metric tons on December 1, 2015. Sources reported that 13 bidders participated in the tender, representing multi-feed stock and cassava-only stock ethanol plants. There were at least three bidders from the power generation sector. The bids were reportedly ranged from 5,000 to 5,400 baht per metric ton (\$140-150/MT) which are far below the Government's purchase prices of around 22,730 baht per metric tons (\$637/MT, milled basis) under the previous government pledging programs. The results of this tender should be made public this week.

If the Ministry of Commerce successfully keeps this "rotten" rice out of food and feed chain, larger tenders are expected in early 2016. "Rotten" rice stocks in Government hands total about 2 million metric tons. Sources expect that annual demand for "rotten rice" in ethanol production will be around 0.5 million metric tons in 2016.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for November 23-29, 2015 totaled 64,511 metric tons, down 18,414 metric tons from the previous week, and up 653 metric tons from the four-week moving average of 63,858 metric tons (Table 2). Rice exports (excluding premium white and fragrant rice) from January 1 – November 29, 2015, totaled 3,937,976 metric tons, down 11 percent from the same period last year.

Total Thai rice exports from January to October 2015 totaled 7,814,140 metric tons, down 11 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)	(%)
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	97,818	94,529	3,682	4,465	-17.6
Nov 8	49,877	81,498	3,732	4,547	-17.9
Nov 15	58,118	73,278	3,791	4,653	-18.5
Nov 22	82,925	72,185	3,873	4,761	-18.6
Nov 29 (P)	64,511	63,858	3,938	4,825	-18.4

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