

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:

TH5148 – Export prices declined around 1 percent. China agreed to buy an additional 1 million metric tons of Thai rice in 2016. Results for the tender for “rotten” rice have yet to be finalized.

Post:
Bangkok

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Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending December 8, 2015

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	700	-	-	720	780	710	-	728	731
WR 100 B	363	-	375	370	370	362	375	369	370
PB 100%	354	-	370	353	365	355	370	361	361
PB 5%	349	-	365	348	360	350	365	356	356
WR 5%	351	-	365	355	360	350	365	358	359
WR 10%	-	-	-	-	-	348	-	348	353
WR 15%	-	-	-	-	-	345	-	345	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 declined around 1 percent from the previous week as new supplies of main-crop rice are entering market. Meanwhile, foreign buyers reportedly continue to stay on the sidelines while the harvest is underway. Farm-gate prices of 5% grade white rice paddy declined to 7,870 baht per metric tons (\$220/MT), down slightly from the previous week.

On December 3, 2015, the Chinese Government finally agreed to buy an additional 1 million metric of new-crop Thai rice. Under the agreement, shipments will be 100,000 metric tons lots thru 2016. Prices will be determined at the time of export. The deliveries will start once the outstanding shipments of around 200,000 metric tons under the old Government-to-Government agreement from 2014 are finished.

Regarding the tender for non-food/non-feed grade rice of 37,413 metric tons on December 1, 2015, sources reported that the highest bids were around 5,400 baht per metric tons (\$151/MT). The Rice Policy and Management Committee will finalize the sales by the end of this week.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for November 30 – December 6, 2015 totaled 45,536 metric tons, down 55,851 metric tons from the previous week and down 26,456 metric tons from the four-week moving average of 71,992 metric tons (Table 2). Rice exports from January 1 – December 6, 2015, totaled 4,020,388 metric tons, down 18 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)	(%)
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	101,387	73,077	3,975	4,868	-18.4
Dec 6 (P)	45,536	71,992	4,020	4,919	-18.3

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