

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:

TH4124 – Export prices declined 1 percent in anticipation of the sales of government rice stocks. The details of a new public tender for 400,000 metric tons will be announced on December 11, 2014.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending December 8, 2014

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	910	-	-	900	915	915	-	910	893
WR 100 B	420	-	425	425	425	425	425	424	429
PB 100%	408	-	420	415	415	413	420	415	421
PB 5%	403	-	415	410	410	408	415	410	416
WR 5%	405	-	405	405	410	410	405	407	412
WR 10%	-	-	-	-	-	405	-	405	410
WR 15%	-	-	-	-	-	400	-	400	405
WR 25%	-	-	-	-	-	380	-	380	385
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	325	-	-	320	330	330	-	326	326
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.9 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices of white rice declined around 1 percent from the previous week in anticipation of additional sales of government rice stocks. On December 8, 2014, the Rice Policy and Management Committee agreed with the Ministry of Commerce's plan to issue a new public tender for approximately 400,000 metric tons of white and broken rice from the government stocks. The details of the tender will be announced on December 11, 2014. This is likely to be the last public tender for 2014. Including the expected tender, Thailand will have issued public tenders for a total of 4.8 million metric tons in 2014.

Presently (as of December 8, 2014), average farm-gate prices of white rice paddy have declined to around 7,800 baht per metric tons (\$236/MT), down approximately 5 percent from the same period last year. Also, current farm-gate fragrant rice prices (13,500 baht per metric tons (\$409/MT)) are 6 percent lower than the previous year's levels. The implementation of an on-farm pledging program last week helped stop further falling in fragrant rice prices this week.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for December 1-7, 2014 totaled 82,540 metric tons, down 31,407 metric tons from the previous week and down 20,718 metric tons from the four-week moving average of 103,258 metric tons (Table 2). Rice exports from January 1 – December 7, 2014, totaled 4,961,605 metric tons, up 61 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 5	141,677	128,191	3,983	2,558	55.7
Oct 12	141,997	136,224	4,125	2,630	56.9
Oct 19	125,717	128,715	4,251	2,685	58.3
Oct 26	111,423	130,204	4,362	2,734	59.6
Nov 2	105,603	121,185	4,468	2,775	61.0
Nov 9	80,584	105,832	4,549	2,806	62.1
Nov 16	109,986	101,899	4,659	2,870	62.3
Nov 23	106,561	100,684	4,765	2,928	62.8
Nov 30	113,947	102,769	4,879	2,985	63.5
Dec 7 (P)	82,540	103,258	4,962	3,084	60.9

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