

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

Approved By:

Bobby Richey, Agricultural Counselor

Prepared By:

Sakchai Preechajarn, Agricultural Specialist

Report Highlights:

TH6018 – With a large tender for government stocks announced this week, export prices for most grades of rice declined marginally.

Post:
Bangkok

Market Tone

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	688	-	-	720	780	688	-	719	728
WR 100 B	379	-	390	377	385	377	385	382	385
PB 100%	377	-	380	375	385	375	390	380	380
PB 5%	372	-	375	370	380	370	385	375	375
WR 5%	370	-	380	367	375	367	380	373	375
WR 10%	-	-	-	-	-	365	-	365	368
WR 15%	-	-	-	-	-	363	-	363	366
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 35.82 baht/U.S.\$

Source: Average actual prices received from exporters

Despite an outlook of smaller second-crop rice production in Thailand and prevailing inactive export demand, the news of the government tender of 569,116 metric tons (204,998 metric tons for food, and 364,118 metric tons for non-food use) weighed heavily on Thai rice export prices, with prices for most grades declining marginally this week.

Thirty four eligible companies reportedly joined the bidding for 204,998 metric tons of food-grade rice on February 16. Sources reported that the bidding was active due mainly to anticipated smaller second-crop rice supplies. Seventeen bidders are reportedly for another tender of 364,118 metric tons of non-food grade rice for industrial uses and animal feed which will take place on February 17.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for February 8-14, 2016 totaled 132,703 metric tons, up 84,695 metric tons from the previous week and 40,159 metric tons from the four-week moving average of 92,544 metric tons (Table 2). Rice exports from January 1 – February 14, 2016 totaled 532,658 metric tons, up 24.5 percent from the previous week.

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)	(%)
Dec 27	109,689	103,812	4,390	5,350	-17.9
Dec 31, 2015	35,416	87,171	4,425	5,361	-17.5
Jan 3, 2016	208	-	0	0	-
Jan 10	72,989	-	73	15	296.0
Jan 17	89,285	-	162	122	33.6
Jan 24	102,697	66,295	265	197	34.9
Jan 31	86,766	87,935	352	270	30.1
Feb 7	48,008	81,689	400	293	36.4
Feb 14	132,703	92,544	533	428	24.5

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