

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:

TH6021 – Export prices for Thai rice further declined this week \$5.00-9.00/ton across the board due mainly to inactive export demand and slightly depreciated Thai currency.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending February 23, 2016

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	684	-	-	720	750	685	-	710	719
WR 100 B	370	-	385	375	375	371	380	376	382
PB 100%	370	-	375	373	375	371	385	375	380
PB 5%	367	-	370	366	368	366	380	370	375
WR 5%	362	-	375	363	365	361	375	367	373
WR 10%	-	-	-	-	-	359	-	359	365
WR 15%	-	-	-	-	-	357	-	357	363
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

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

Source: Average actual prices received from exporters

Export prices for Thai rice further declined this week \$5.00-9.00/ metric ton across the board due mainly to inactive export demand and slightly depreciated Thai currency. Trade sources reported that prevailing low global petroleum prices have led to a sharp decline in import demand from petroleum exporting countries especially those in Middle East and Africa.

Ministry of Commerce announced that the Government on February 16 and 17 sold 397,639 metric tons, accounting for 69.8 percent of the total rice tender of 569,116 metric tons last week and generating the revenue of 3.31 billion baht (about \$93 million). The two-day concluded tender can be divided into: 1) 152,377 metric tons of food grade rice, being granted to 15 bidders and worth 1.78 billion baht (\$50 million); and 2) 245,262 metric tons of non-food use, being granted to 9 bidders (including feed mills, food processors, and ethanol distillers) and worth 1.53 billion baht (\$43 million).

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for February 15-21, 2016 totaled 142,500 metric tons, up 9,797 metric tons from the previous week and 40,006 metric tons from the four-week moving average of 102,494 metric tons (Table 2). Rice exports from January 1 – February 21, 2016 totaled 675,158 metric tons, up 37.2 percent from the same period previous 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)	(%)
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
Feb 21	142,500 (P)	102,494	675	492	37.2

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

P = Preliminary