

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:**

TH6028 – Export prices increased around 1 percent due to tighter domestic rice supplies and the strengthening Thai Baht. The Government expects to issue the new public tenders for food-grade rice by the end of March.

**Post:**  
Bangkok

**Author Defined:**  
**Market Tone**

**Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending March 14, 2016**

Quality	Exporter Observations							Period Average	
	=1	=2	=3	=4	=5	=6	=7	CUR.	PRV
F WR 100 B	665	-	-	685	735	665	-	688	688
WR 100 B	375	-	384	373	377	376	382	378	375
PB 100%	372	-	374	373	377	373	387	376	374
PB 5%	367	-	370	365	372	368	382	371	368
WR 5%	365	-	373	367	367	364	377	369	367
WR 10%	-	-	-	-	-	362	-	362	360
WR 15%	-	-	-	-	-	360	-	360	358
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.84 baht/US\$

Source: Average actual prices received from exporters

Export prices increased around 1 percent due to tighter supplies of off-season rice and the strengthening of the Thai baht (35.2 baht/US\$ last week compared to 34.8 baht/US\$). Around 40 percent of the off-season crop has been harvested and there are growing concerns from millers and traders that there will be quality problem and potentially overall lower yields. They expect off-season rice production of no more than 2 million metric tons due to lack of water. This is consistent with FAS's estimate in Grain and Feed Update in January 2016. Also, most farmers cannot plant second off-season rice due to the Government's water restriction measure. Traders expect that the Government will announce the details of new public tender by March 18. The Government is expected to issue the new public tender by the end of March. The tender will likely consist of food-grade 5% grade white rice as domestic prices of white rice are under upward pressure due to current tight supplies of off-season rice. Currently, there is no date set for another non-food grade rice tender.

### **Rice Export Update**

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for March 7-13, 2016 totaled 67,586 metric tons, down 31,441 metric tons from the previous week, and down 35,375 metric tons from the four-week moving average of 102,962 metric tons (Table 2). Rice exports from January 1 – March 13, 2016 totaled 864,462 metric tons, up 22 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)	(%)
Jan 17	82,285	-	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	112,529	95,002	645	492	31.6
Feb 28	51,660	86,226	697	554	27.6
Mar 6	99,027	98,980	796	618	28.7
Mar 13	67,586	102,962	864	708	22.0

*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