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GAIN Report

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

Approved By:

Bobby Richey,
Agricultural Counselor

Prepared By:

Ponnarong Prasertsri,
Agricultural Specialist

Report Highlights:

TH6031 – Export prices increased 1 to 2 percent with exporters fulfilling outstanding shipments under the Government-to-Government agreement with China. The Government will issue new tenders for 642,498 metric tons of food and non-food grade rice stocks on March 30-31.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending March 21, 2016

Quality	Exporter Observations							Period Average	
	=1	=2	=3	=4	=5	=6	=7	CUR.	PRV
F WR 100 B	675	-	-	690	735	675	-	694	688
WR 100 B	382	-	390	380	380	380	387	383	378
PB 100%	378	-	380	378	370	378	392	379	376
PB 5%	373	-	375	373	365	373	387	374	371
WR 5%	372	-	380	372	370	370	382	374	369
WR 10%	-	-	-	-	-	368	-	368	362
WR 15%	-	-	-	-	-	366	-	366	360
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.7 baht U.S.\$

Source: Average actual prices received from exporters

Export prices increased 1 to 2 percent as exporters are seeking supplies of new-crop white rice for the shipments to China under the Government-to-Government agreement. Thai and Chinese Government settled the last allotment of 130,000 metric tons of new-crop 5% grade white rice under the old Government-to-Government agreement of one million metric tons signed in 2014. The prices are reportedly \$400/MT (FOB, 50 kilogram bag) and \$405/MT (25 kilogram bag). The delivery will take place during March to April 2016.

The Government will issue a new tender for 642,498 metric tons of its stocks on March 30-31, 2015. The tender will consist of an open tender for 418,736 metric tons of food-grade rice on March 30. Around 70 percent of food-grade rice will be 5% grade white rice with the balance being 10% grade white rice, and glutinous rice. The other tender on March 31 will be for 223,762 metric tons of non-food grade rice for industrial uses and animal feed. Around 40 percent of non-food grade rice will be broken white rice.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for March 14-20, 2016 totaled 58,825 metric tons, down 8,762 metric tons from the previous week, and down 10,450 metric tons from the four-week moving average of 69,275 metric tons (Table 2). Rice exports from January 1 – March 20, 2016 totaled 923,287 metric tons, up 18 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 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	82,701	864	708	22.0
Mar 20	58,825	69,275	923	780	18.4

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