

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:**

Export prices increased slightly due to the strengthening Thai Baht. Traders are awaiting the details of the new Government stocks tender during the week of March 14.

**Post:**  
Bangkok

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

**Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending March 7, 2016**

Quality	Exporter Observations							Period Average	
	=1	=2	=3	=4	=5	=6	=7	CUR.	PRV
FWR 100 B	665	-	-	685	735	665	-	688	691
WR 100 B	373	-	382	371	375	374	377	375	374
PB 100%	370	-	372	371	375	371	382	374	372
PB 5%	365	-	368	363	370	366	377	368	367
WR 5%	363	-	372	365	365	362	372	367	366
WR 10%	-	-	-	-	-	360	-	360	359
WR 15%	-	-	-	-	-	358	-	358	357
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 35.18 baht/US\$

Source: Average actual prices received from exporters

Export prices increased slightly mainly due to the strengthening of the Thai baht (35.9 baht/US\$ last week to 35.2 baht/US\$). Some exporters are keeping their quotations unchanged as they await the details of the new public tender which will be announced during the week of March 14. Traders expect that the Government will have some food-grade 5% grade white rice available in the tender, in contrast to last tender which mainly consisted of food-grade glutinous rice.

The Thai Government is negotiating with China to increase the prices for the last shipment of new-crop 5% grade white rice (100,000 metric tons) under the one-million-metric-ton Government-to-Government agreement signed by the previous Government in 2014. The prices are considered to be too low at \$360/MT compared to around \$405 – 410/MT in the past shipments. This will be a benchmark price for the shipments of the 2-million-metric-ton Government-to-Government agreement signed by the military Government in 2015 for delivery in 2016 and 2017.

### **Rice Export Update**

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for February 29 – March 6, 2016 totaled 99,027 metric tons, up 47,367 metric tons from the previous week, and 47 metric tons from the four-week moving average of 98,980 metric tons (Table 2). Rice exports from January 1 – March 6, 2016 totaled 795,876 metric tons, up 29 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 10	72,989	-	73	15	296.0
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

*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