

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Date: 4/26/2016

GAIN Report Number: TH6047

Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH6047 – Domestic and export prices continued to increase around 1 to 2 percent as domestic supplies remain tight. The Thai Government is likely to speed up the sales of its rice stocks in the next couple of months.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending April 25, 2016

Quality	Exporter Observations							Period Average	
	=1	=2	=3	=4	=5	=6	=7	CUR.	PRV
F WR 100 B	670	-	-	705	730	675	-	695	695
WR 100 B	395	-	387	388	383	392	387	389	387
PB 100%	392	-	380	384	380	390	392	386	383
PB 5%	387	-	375	379	375	385	387	381	378
WR 5%	385	-	375	378	375	382	382	380	377
WR 10%	-	-	-	-	-	380	-	380	373
WR 15%	-	-	-	-	-	378	-	378	371
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.65 baht/U.S.\$

Source: Average actual prices received from exporters

Domestic and export prices continued to increase around 1 to 2 percent due to tight domestic supplies. However, some exporters left their quotations unchanged as they expect the government to issue a new tender by the end of this month or early May. The Committee on Rice Policy and Management (CRPM) announced on April 25, 2016 that the Ministry of Commerce will speed up the sales of government rice stocks during May and June 2016. The government wants to issue as many tenders as possible during these months to capitalize on the tight rice supplies and generate revenues. Each tender will consist of around 1 million metric tons from government stocks. The CRPM reported that the government is holding rice stocks of 11.4 million metric tons, which reportedly consist of approximately 0.2 million metric tons of good-quality rice, 7.5 million metric tons of sub-standard staple rice, and 3.7 million metric tons of industrial grade rice (of which 1.3 million metric tons are food/feed grade and 2.4 million metric tons are non-food/feed grade).

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for April 18-24, 2016 totaled 36,021 metric tons, down 13,633 metric tons from the previous week, and down 9,059 metric tons from the four-week moving average of 45,079 metric tons (Table 2). Rice exports from January 1 – April 24, 2016 totaled 1,181,563 metric tons, up 6 percent from last 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)	(%)
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
Mar 27	62,072	71,877	985	848	16.2
Apr 3	66,209	63,673	1,052	989	6.4
Apr 10	28,434	53,885	1,116	1,061	5.2
Apr 17	49,654	51,592	1,146	1,065	7.5
Apr 24 (P)	36,021	45,079	1,182	1,111	6.4
<p><i>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.</i></p>					
Source: Board of Trade of Thailand					