

USDA Foreign Agricultural Service

# GAIN Report

Global Agricultural Information Network

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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:**

TH5061 – This week’s export prices declined 2-3 percent due mainly to further weakening of the Thai baht versus the U.S. dollars. Also, supplies of second off-season rice are coming into the market providing ample supplies to buyers.

**Post:**  
Bangkok

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

**Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending May 11, 2015**

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	875	-	-	875	880	855	-	871	885
WR 100 B	385	-	400	395	395	385	398	393	403
PB 100%	380	-	400	385	385	378	403	389	395
PB 5%	380	-	395	380	380	373	398	384	390
WR 5%	372	-	385	380	385	375	380	380	389
WR 10%	-	-	-	-	-	373	-	373	377
WR 15%	-	-	-	-	-	370	-	370	373
WR 25%	-	-	-	-	-	355	-	355	355
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	320	-	-	325	320	320	-	321	325
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 33.5 baht/U.S.\$

Source: Average actual prices received from exporters

This week export prices for Thai rice declined 2-3 percent from the previous week due mainly to further weakening of the Thai baht from 32.8 baht/US\$ to 33.7 baht/US\$. The Thai baht has depreciated considerably since April 29 when the Bank of Thailand unexpectedly cut its policy rate from 1.75 percent to 1.5 percent in an attempt to stimulate the economy. Rice exporters are even more pessimistic about currency prospects with this week's quotations based on an exchange rate of 33.5 baht/US\$.

Farm-gate prices of rice paddy also declined to about 7,570 baht per metric tons (\$225/MT), down 1.4 percent from the previous week, as supplies of second off-season rice are coming into the market, particularly in the lower northern region and the central plains.

### **Rice Export Update**

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for May 4-10, 2015 totaled 59,917 metric tons, down 43,788 metric tons from the previous week and down 3,791 metric tons from the four-week moving average of 63,708 metric tons (Table 2). Rice exports from January 1 – May 10, 2015, totaled 1,318,363 metric tons, down 6 percent from the same period last year.

<b>Table 2: Weekly rice exports (excluding fragrant rice)</b>					
WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
Mar 8	83,818	75,321	641	609	5.3
Mar 15	90,541	75,866	732	675	8.4
Mar 22	65,704	74,536	798	753	6.0
Mar 29	79,199	79,816	877	838	4.6
Apr 5	128,451	90,974	1,005	929	8.1
Apr 12	58,286	82,910	1,064	1,024	3.9
Apr 19	13,968	69,976	1,077	1,055	2.2
Apr 26	77,242	69,487	1,155	1,181	-2.3
May 3	103,706	63,300	1,285	1,289	-0.3
May 10	59,917	63,708	1,318	1,395	-5.5

*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

End of report