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GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH5057 – Export prices declined around 1 percent due to the weakening of the Thai baht. Traders expect the government will issue a new tender in late May.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending May 4, 2015

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	880	-	-	885	895	880	-	885	890
WR 100 B	400	-	410	405	405	390	408	403	405
PB 100%	390	-	405	390	390	385	408	395	397
PB 5%	385	-	400	385	385	380	403	390	391
WR 5%	390	-	395	390	395	380	385	389	391
WR 10%	-	-	-	-	-	377	-	377	382
WR 15%	-	-	-	-	-	373	-	373	377
WR 25%	-	-	-	-	-	355	-	355	360
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	325	-	-	328	325	322	-	325	327
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.8 baht/U.S.\$

Source: Average actual prices received from exporters

Despite stable domestic prices this week due to quiet trading activities during the long holidays for Labor Day and Coronation Day, some exporters lowered their quotations, down approximately 1 percent from the previous week. This is mainly due to the weakening of the Thai baht from 32.4 baht/US\$ to 32.8 baht/US\$ after the Bank of Thailand cut its policy rate by 25 basis points. Also, traders are reportedly awaiting a new public tender for which the government has not finalized details. However, sources expect that the government will issue the new tender in late May 2015.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for April 27 – May 3, 2015 totaled 114,733 metric tons, up 37,491 metric tons from the previous week and up 48,678 metric tons from the four-week moving average of 66,057 metric tons (Table 2). Rice exports from January 1 – May 3, 2015, totaled 1,269,465 metric tons, down 8 percent from the same period 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)	(%)
Mar 1	58,079	70,503	558	544	2.5
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 (P)	114,733	66,057	1,269	1,380	-8.0

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

End of report