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Required Report - public distribution

Date: 6/23/2015

GAIN Report Number: TH5078

Thailand

Rice Price - Weekly

Weekly Rice Price Update

Approved By:

Bobby Richey,
Agricultural Counselor

Prepared By:

Ponnarong Prasertsri
Agricultural Specialist

Report Highlights:

TH5078 – Export prices increased 1 to 4 percent due to foreign buyers’ concerns over the drought situation in main-crop rice growing areas.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending June 22, 2015

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	845	-	-	825	880	850	-	850	850
WR 100 B	380	-	390	385	390	385	385	386	379
PB 100%	370	-	380	370	380	375	380	376	372
PB 5%	365	-	375	365	375	370	375	371	367
WR 5%	370	-	375	370	380	375	375	374	368
WR 10%	-	-	-	-	-	372	-	372	358
WR 15%	-	-	-	-	-	368	-	368	356
WR 25%	-	-	-	-	-	355	-	355	343
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	320	-	-	320	320	325	-	321	323
A1 SPEC	-	-	-	-	-	-	-	-	-

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

Source: Average actual prices received from exporters

Export prices increased 1 to 4 percent due to numerous inquiries from foreign buyers, particularly from the Middle East and African countries. Sources indicated that foreign buyers and traders are concerned about the Thai Government's announcement of limited water supplies and low reservoir levels in rice areas of the central plains. These announcements warned farmers to delay planting their main-crop rice until the end of July 2015. However, government reports show that planted areas are increasing in the central plains despite the announcements. Consequently, the areas of MY2015/16 main-crop rice estimated to be affected by drought reportedly have increased to 0.6 million rai (96,00 hectares).

While not yet officially announced, the Government is likely to sell rice stocks of around 0.8 million metric tons from the public tender for 1.1 million metric tons issued on June 15 (Table 2). The sales will consist of 0.5 million metric tons of 5% grade white rice and 0.3 million metric tons of broken white rice (A1 Super grade). The government plans to issue another public tender for around 1 million metric tons in July 2015. The details of the tender have not been finalized.

Table 2: Rice Available under Public Tender of Government Rice Stocks on June 15, 2015

Unit: Thousand Metric Ton					
Quality	Tender				
	MY2008/09	MY2011/12	MY2012/13	MY2013/14	Total
Frangrant Rice (100 B grade)	-	-	-	-	-
Provincial Frangrant Rice	-	-	-	-	-
Prathumthani Frangrant Rice	-	-	3.0	-	3.0
Glutinous Rice (10% grade)	-	12.1	19.6	49.2	81.0
Broken Frangrant Rice	-	5.6	8.4	-	14.0
Broken Provincial Frangrant Rice	-	-	-	-	-
Broken Prathumthani Frangrant Rice	-	2.1	-	-	2.1
Broken White Rice (A1 Super grade)	-	162.0	174.2	-	336.2
Broken Glutinous Rice (GL A1)	-	4.8	4.3	-	9.1
White Rice (5% grade)	0.4	14.9	331.5	223.1	569.8
White Rice (10% grade)	-	9.2	29.6	3.4	42.2
White Rice (15% grade)	-	2.7	0.0	-	2.7
White Rice (25% grade)	-	5.4	-	-	5.4
Total	0	219.0	570.4	275.7	1,065.5

Source: Department of Foreign Trade and Department of Internal Trade, Ministry of Commerce

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for June 15-21 2015 totaled 71,433 metric tons, down 56,558 metric tons from the previous week and down 8,927 metric tons from the four-week moving average of 80,361 metric tons (Table 3). Rice exports (excluding premium white and fragrant rice) from January 1 – June 21, 2015, totaled 1,794,040 metric tons, down 16 percent from the same period last year.

Total rice exports from January to April 2015 totaled 2,826,561 million metric tons, down 4 percent from the same period last year (See GAIN Report – TH5069 Grain and Feed Update, May 2015).

Table 3: 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)	(%)
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
May 17	65,468	76,583	1,384	1,480	-6.5
May 24	88,775	79,466	1,473	1,622	-9.2
May 31	62,340	69,125	1,535	1,775	-13.5
Jun 7	59,677	69,065	1,595	1,914	-16.7
Jun 14	127,991	84,696	1,723	2,031	-15.2
Jun 21	71,433	80,361	1,794	2,136	-16.0

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