

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:

TH5099 – Export prices declined 1 percent mainly due to continued weakening of Thai baht. The Government also sold 0.4 million metric tons out of the public tender for 0.7 million metric tons issued on August 10.

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Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending August 17, 2015

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	855	-	-	860	875	860	-	863	864
WR 100 B	379	-	385	390	385	382	385	384	386
PB 100%	377	-	385	385	370	382	380	380	382
PB 5%	372	-	380	380	365	377	375	375	377
WR 5%	368	-	375	375	370	370	375	372	374
WR 10%	-	-	-	-	-	368	-	368	368
WR 15%	-	-	-	-	-	360	-	360	360
WR 25%	-	-	-	-	-	353	-	353	353
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	325	-	-	330	320	325	-	325	325
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 35.46 baht/US\$

Source: Average actual prices received from exporters

Export prices declined around 1 percent from the previous week due to the weakening of Thai baht, which depreciated further to 35.5 baht/US\$ compared to 35.1 baht/US\$ in the previous week. Under the public tender for 668,229 metric tons issued on August 10, 2015, the Government sold 426,977 metric tons valued at 6.3 billion baht (\$177 million). Of the total sales, 186,924 metric tons were 5% grade white rice (mostly from MY2013/14 main-crop pledging program), 130,277 metric tons of 100% B grade fragrant rice, with the remainder being broken white and fragrant rice. Since January 2015, the Government has sold 3.7 million metric tons of good quality rice.

It is estimated that Government stocks currently total about 13.6 million metric tons. Around 7.6 million metric tons are food-grade rice, of which 0.3 million metric tons are good quality rice and 7.3 million metric tons are sub-standard rice. Meanwhile, around 6 million metric tons are non-food grade rice, of which 4.6 million metric tons are industrial grade rice and 1.4 million metric tons are rotten rice or unaccounted for.

On August 28, the National Rice Policy and Management Committee will finalize the plan to sell non-food grade rice of 4.6 million metric tons. The Government expects that the non-food grade rice could be sold to both feed and ethanol industries depending on the results of the inspection.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for August 10-16, 2015 totaled 97,698 metric tons, down 24,012 metric tons from the previous week but up 9,378 metric tons from the four-week moving average of 88,321 metric tons (Table 2). Rice exports (excluding premium white and fragrant rice) from January 1 – August 16, 2015, totaled 2,475,348 metric tons, down 20 percent from the same period last year.

Total rice exports from January to June 2015 totaled 4,457,927 metric tons, down 4.7 percent from the same period last year (See GAIN Report – TH5094 Grain and Feed Update, June 2015).

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)	(%)
Jun 14	127,991	84,696	1,723	2,031	-15.2
Jun 21	71,433	80,361	1,794	2,136	-16.0
Jun 28	92,554	87,914	1,887	2,264	-16.7
Jul 5	82,324	93,575	1,969	2,385	-17.4
Jul 12	87,844	83,539	2,057	2,499	-17.7
Jul 19	65,304	82,006	2,132	2,635	-19.1
Jul 26	99,100	83,643	2,221	2,753	-19.3
Aug 2	90,248	85,624	2,311	2,880	-19.8
Aug 9	66,236	80,222	2,378	2,994	-20.6
Aug 16	97,698	88,321	2,475	3,100	-20.2

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