

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:

TH5115 – Export prices declined 1 percent due mainly to the weakening of the Thai baht to 36.4 baht/US\$. The Government issued a new public tender for 445,473 metric tons, mostly 5% grade white rice.

Post:
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Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending September 28, 2015

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	815	-	-	815	880	815	-	831	833
WR 100 B	360	-	365	359	365	358	365	362	364
PB 100%	348	-	360	349	365	350	360	355	358
PB 5%	343	-	355	344	360	345	355	350	353
WR 5%	348	-	355	344	350	344	355	349	351
WR 10%	-	-	-	-	-	342	-	342	342
WR 15%	-	-	-	-	-	339	-	339	339
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	314	320	-	-	317	317
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 36.36 baht/US\$

Source: Average actual prices received from exporters

Export prices declined around 1 percent from the previous week due to the weakening of the Thai baht to 36.4 baht/US\$ compared from 35.7 baht/US\$ in the previous week. Also, the Government issued a new public tender for 445,473 metric tons on September 28, 2015. The tender mostly consists of 5% grade white rice from MY2012/13. Sources indicated that 26 exporters and traders participated in the tender. The result of the tender will be announced on September 29. Unlike the previous six tenders, the Government did not set floor prices for this tender. Some traders feel that this is an indication of concerns/questions about the quality of the remaining stocks. The Government reportedly has sold approximately 4 million metric tons of good quality food-grade rice in six public tenders from January to September 2015. The Government still holds stocks of approximately 13 million metric tons. Sources think that only around 7 million metric tons are food-grade rice. However, the quality is reportedly below standard. This would require that the rice be reprocessed prior to export. The remainders are non-food grade rice.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for September 21-27, 2015 totaled 129,126 metric tons, up 13,980 metric tons from the previous week, and up 8,456 metric tons from the four-week moving average of 120,670 metric tons (Table 2). Rice exports (excluding premium white and fragrant rice) from January 1 – September 27, 2015, totaled 3,200,495 metric tons, down 17 percent from the same period last year.

Total rice exports from January to July 2015 totaled 5,192,874 metric tons, down 7.6 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)	(%)
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
Aug 23	134,493	97,169	2,609	3,226	-19.1
Aug 30	108,974	101,850	2,718	3,353	-18.9
Sep 6	111,176	113,085	2,829	3,468	-18.4
Sep 13	127,232	120,469	2,956	3,576	-17.3
Sep 20	115,146	115,632	3,071	3,729	-17.6
Sep 27	129,126	120,670	3,200	3,838	-16.6

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