

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

THIS REPORT CONTAINS ASSESSMENTS OF COMMODITY AND TRADE ISSUES MADE BY
USDA STAFF AND NOT NECESSARILY STATEMENTS OF OFFICIAL U.S. GOVERNMENT
POLICY

Required Report - public distribution

Date: 1/24/2017

GAIN Report Number: TH7014

Thailand

Rice Price - Weekly

Weekly Rice Price Update

Approved By:

Paul Welcher, Agricultural Attaché

Prepared By:

Ponnarong Prasertsri, Agricultural Specialist

Report Highlights:

Export prices declined approximately 1 percent due to the lack of new inquiries during the Chinese New Year holiday season.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending January 23, 2017

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	585	-	-	590	610	590	-	594	594
WR 100 B	367	-	405	371	370	370	410	382	387
PB 100%	367	-	400	371	360	369	400	378	382
PB 5%	362	-	395	366	355	364	395	373	377
WR 5%	357	-	385	356	355	360	385	366	370
WR 10%	355	-	-	-	-	358	-	357	359
WR 15%	353	-	-	-	-	356	-	355	357
WR 25%	343	-	-	-	-	347	-	345	348
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.95 baht/USD

Source: Average actual prices received from exporters

Despite the Thai baht strengthening from 35.3 baht/USD to 34.95 baht/USD, export prices declined approximately 1 percent from the previous week due to the lack of new enquiries. Traders expect little additional trading activity next week as well due to the Chinese New Year holiday. Additionally, traders expect that the government will likely issue new tenders for food and non-food grade rice stocks in February 2017 before the supplies of MY2016/17 off-season rice enter the market.

Presently, the government is holding around 8 million metric tons of rice stocks which consist of around 3 million metric tons of food-grade rice and 5 million metric tons of non-food grade rice. The non-food grade rice comprises of 3.15 million metric tons of sub-standard rice which is still useable as animal feed and 1.85 million metric tons of deteriorated rice which still can be used to produce ethanol.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for January 16-22, 2017 totaled 90,329 metric tons, down 44,018 metric tons from the previous week. Rice exports from January 1-22, 2017, totaled 307,571 metric tons.

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)	(%)
Dec 4, 2016	93,941	94,392	3,960	4,058	-2.4
Dec 11, 2016	90,480	92,482	4,050	4,157	-2.6
Dec 18, 2016	100,414	91,327	4,150	4,255	-2.5
Dec 25, 2016	119,665	101,125	4,270	4,360	-2.1
Dec 31, 2016	107,399	104,490	4,378	4,425	-1.1
Jan 8, 2017	82,894	-	83	60	37.7
Jan 15, 2017	134,347	-	217	142	52.8
Jan 22, 2017	90,329	-	308	197	55.8

Note on data: Export figures since March 22, 2002, do not include fragrant rice. In addition, during May 1, 2013 - December 18, 2016, export data did not include 25% - 100% grade white rice exports as 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 export data. FAS/BKK reports only the official export numbers available from the Board of Trade of Thailand. The reader should bear in mind these differences when comparing historical data with current data.

Source: Board of Trade of Thailand