

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Date: 7/5/2016

GAIN Report Number: TH6074

Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH6074 – Export prices increased 2 to 5 percent due to tight domestic supplies of white rice paddy and the strengthening of the Thai baht. The government is expected to issue new tenders for 2.2 million tons of rice stocks for export and 0.4 million metric tons for industrial uses.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending July 4, 2016

Quality	Exporter Observations							Period Average	
	=1	=2	=3	=4	=5	=6	=7	CUR.	PRV
FWR 100 B	710	-	-	710	730	710	-	715	713
WR 100 B	431	-	430	428	430	430	440	432	423
PB 100%	477	-	475	455	450	475	450	464	441
PB 5%	472	-	470	450	445	470	445	459	436
WR 5%	421	-	420	418	420	420	430	422	415
WR 10%	419	-	-	-	-	418	-	419	414
WR 15%	411	-	-	-	-	410	-	411	406
WR 25%	396	-	-	-	-	395	-	396	393
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.8 baht/US\$

Source: Average actual prices received from exporters

Export prices further increased 2 to 5 percent from the previous week as supplies of white rice paddy for parboiled rice production remained tight due to planting delays. In addition, the Thai baht strengthened from 35.4 baht/US\$ in the previous week to 34.8 baht/US\$.

The Thai Government announced that it will issue two new tenders for 2.6 million metric tons of its rice stocks on July 25, 2016. The first tender for 2.2 million metric tons will be contingent for export only as eligible bidders are required to have export orders from their foreign buyers. These tenders will mainly consist of 5% grade white rice and broken rice (A1 Super) from carry-over stocks under the MY2012/13 and MY2013/14 rice pledging programs. Meanwhile, the second tender for 0.4 million metric tons will be industrial uses.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for June 27 – July 3, 2016 totaled 57,933 metric tons, down 11,813 metric tons from the previous week and down 6,874 metric tons from the four-week moving average of 64,807 metric tons (Table 2). Rice exports from January 1 – July 3, 2016 totaled 1,830,342 metric tons, down 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)	(%)
May 8	48,095	56,353	1,321	1,308	1.0
May 15	55,224	57,745	1,377	1,354	1.6
May 22	34,689	53,449	1,411	1,462	-3.5
May 29	95,368	63,485	1,507	1,523	-1.1
Jun 5	64,534	60,671	1,571	1,576	-0.3
Jun 12	63,419	64,502	1,635	1,698	-3.8
Jun 19	63,130	72,863	1,703	1,781	-4.4
Jun 26	69,746	66,457	1,772	1,873	-5.4
Jul 3	57,933	64,807	1,830	1,952	-6.2

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