

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:

Export prices declined around 1 percent due to a lack of new inquiries during the year-end holidays. Exporters urged the government to sell off food-grade rice stocks in 2017.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending December 26, 2016

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	580	-	-	585	620	585	-	593	593
WR 100 B	366	-	390	370	380	370	395	379	381
PB 100%	363	-	395	367	375	365	387	375	375
PB 5%	358	-	390	362	370	360	382	370	370
WR 5%	356	-	380	355	365	360	380	366	368
WR 10%	354	-	-	-	-	357	-	356	358
WR 15%	352	-	-	-	-	355	-	354	356
WR 25%	343	-	-	-	-	347	-	345	347
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 35.8 baht/USD

Source: Average actual prices received from exporters

Export prices declined approximately 1 percent from the previous week due to a lack of new inquiries from foreign buyers during the holiday season. In early January 2017, the National Rice Policy and Management Committee is expected to consider the plan to sell the remaining old-crop rice stocks of approximately 8 million metric tons, of which around 3 million metric tons are food-grade rice and 4-5 million metric tons are non-food grade rice. Exporters are encouraging the government to sell off the food-grade rice stocks in 2017. The food-grade rice stocks reportedly could find a market in African countries as they prefer old-crop white rice, but the government would need to sell below the current market prices which are hovering around 360 - 370 USD/MT (FOB). Thai old-crop white rice is still more competitive than Vietnamese new-crop rice in African markets because it is priced 30-40 USD/MT lower than Vietnamese rice.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for December 19-25, 2016, totaled 71,358 metric tons, down 29,056 metric tons from the previous week and down 17,690 metric tons from the four-week moving average of 89,048 metric tons (Table 2). Rice exports from January 1 – December 25, 2016, totaled 4,221,835 metric tons, down 2 percent from the same period last year.

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
Nov 6	128,572	136,872	3,582	3,724	-3.8
Nov 13	98,118	127,743	3,680	3,774	-2.5
Nov 20	105,033	115,749	3,785	3,851	-1.7
Nov 27	80,473	103,049	3,866	3,954	-2.2
Dec 4	93,941	94,392	3,960	4,058	-2.4
Dec 11	90,480	92,482	4,050	4,157	-2.6
Dec 18	100,414	91,327	4,150	4,255	-2.5
Dec 25	71,358	89,048	4,222	4,308	-2.0

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 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 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 these differences when comparing with historical data.

Source: Board of Trade of Thailand