

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 increased 1-2 percent mainly due to new inquiries for old-crop white rice from African countries.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending January 16, 2017

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	582	-	-	587	620	587	-	594	593
WR 100 B	369	-	405	373	390	373	410	387	379
PB 100%	368	-	400	372	380	370	400	382	375
PB 5%	363	-	395	367	375	365	395	377	370
WR 5%	359	-	385	358	370	363	385	370	366
WR 10%	357	-	-	-	-	360	-	359	356
WR 15%	355	-	-	-	-	358	-	357	354
WR 25%	346	-	-	-	-	350	-	348	345
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 35.3 baht/USD

Source: Average actual prices received from exporters

Export prices increased 1-2 percent from the previous week. Exporters are receiving more inquiries than before for old-crop white rice, particularly from African countries. Thai old-crop white rice, which mainly comes from government stocks, is currently 20-30 USD/MT cheaper than Vietnamese rice. Traders expect that the Thai government is likely to announce the details of a new tender for food-grade and non-food grade rice stocks by the end of January. Presently, the government is holding around 8 million metric tons of rice stocks which consist of 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 can be used 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 9-15, 2017, totaled 80,169 metric tons, down 2,725 metric tons from the previous week. Rice exports from January 1-15, 2017, totaled 163,063 metric tons, up 70 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 27, 2016	80,473	103,049	3,866	3,954	-2.2
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	80,169	-	163	96	69.8

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