

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 for most grades of rice further declined 1 percent except for parboiled rice which increased slightly in response to a new government-to-government agreement on Thai parboiled rice exports to Bangladesh.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT). Week ending October 9, 2017

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	920	-	-	925	950	905	-	925	941
WR 100 B	390	-	420	391	420	392	420	406	407
PB 100%	410	-	420	412	415	410	420	415	414
PB 5%	405	-	415	407	410	407	415	410	409
WR 5%	380	-	405	380	400	381	400	391	392
WR 10%	378	-	-	-	-	379	-	379	381
WR 15%	370	-	-	-	-	372	-	371	373
WR 25%	355	-	-	-	-	356	-	356	358
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 33.18 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Despite foreign exchange appreciation, export prices for most grades of rice declined 1 percent from the previous week. The Thai baht appreciated again this week from 33.38 baht/U.S. \$1 to 33.18 baht/U.S. \$1.00. However, Thai rice quotations were lower this week as downward pressure on domestic prices for white and fragrant rice more than offset the strengthening of the Thai baht. Foreign buyers are reportedly waiting for supplies of MY217/18 main crop rice which are expected to enter the market in the latter half of October.

However, export prices for parboiled rice increased slightly in response to the first in the recent history government-to-government rice agreement between Thailand and Bangladesh. The agreement is for 150,000 metric tons of Thai parboiled rice at the reported price of U.S. \$465/MT (CIF).

Rice Export Update

Unofficial and preliminary rice exports (excluding premium white and fragrant rice) for September 25 – October 1, 2017, totaled 197,043 metric tons, down 5,129 metric tons from the previous week and up 723 metric tons from the four-week moving average of 196,320 metric tons (Table 2). Rice exports from January 1 – October 1, 2017, totaled 6,728,815 metric tons.

Table 2: Weekly Rice Exports (excluding fragrant rice)					
WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	% Growth from Last Year
	(MT)	(MT)	(TMT)	(TMT)	(%)
July 30, 2017	142,123	163,906	5,042	2,059	144.9
Aug 6, 2017	147,632	154,840	5,191	2,112	145.8
Aug 13, 2017	152,720	142,360	5,343	2,162	147.2
Aug 20, 2017	213,460	163,984	5,558	2,240	148.1
Aug 27, 2017	194,485	177,074	5,752	2,352	144.5
Sep 3, 2017	187,803	187,117	5,940	2,459	141.5
Sep 10, 2017	185,583	195,333	6,018	2,558	135.2
Sep 17, 2017	200,484	192,089	6,330	2,681	136.1
Sep 24, 2017	202,172	194,010	6,532	2,805	132.8
Oct 1, 2017	197,043	196,320	6,729	2,920	130.4

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

End of Report.