

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 further declined 1-2 percent due to the weakening Thai baht and low foreign demand.

**Post:**  
Bangkok

**Author Defined:**  
**Market Tone**

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending October 10, 2016

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	635	-	-	645	675	645	-	650	655
WR 100 B	362	-	385	365	375	367	385	373	378
PB 100%	363	-	390	362	370	365	385	373	378
PB 5%	358	-	385	357	365	360	380	368	373
WR 5%	352	-	375	353	365	357	370	362	367
WR 10%	350	-	-	-	-	356	-	353	359
WR 15%	349	-	-	-	-	355	-	352	358
WR 25%	346	-	-	-	-	352	-	349	356
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 35 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices declined 1-2 percent as the Thai baht weakened to 35 baht/US\$, compared to 34.5 baht/US\$ a week ago. Demand from foreign buyers is low and Thai rice prices still face downward pressure as supplies of new-crop white rice are gradually entering the market. Exporters expect that domestic rice prices are likely to bottom out in early November when the majority of new-crop rice will enter the market. Presently, the price difference between new-crop and old-crop white rice is \$17/MT, compared to around \$20/MT the previous week.

### Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for October 3-9, 2016 totaled 109,805 metric tons, down 7,130 metric tons from the previous week and down 7,431 metric tons from the four-week moving average of 117,236 metric tons (Table 2). Rice exports from January 1 – October 9, 2016 totaled 3,034,953, metric tons, down 10 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)	(%)
Aug 21	78,411	68,274	2,241	2,582	-13.2
Aug 28	120,462	74,986	2,362	2,700	-12.5
Sep 4	99,123	87,208	2,461	2,797	-12.0
Sep 11	105,307	100,826	2,599	2,916	-10.9
Sep 18	123,337	112,057	2,689	3,052	-11.9
Sep 25	118,867	111,659	2,808	3,178	-11.6
Oct 2	116,935	116,112	2,925	3,285	-11.0
Oct 9	109,805	117,236	3,035	3,373	-10.0

*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