

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 weak demand even though the first shipment under the government-to-government agreement with China is set to take place next week.

Post:
Bangkok

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Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending October 17, 2016

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	625	-	-	635	675	635	-	643	650
WR 100 B	365	-	385	360	375	360	385	372	373
PB 100%	355	-	390	355	370	357	385	369	373
PB 5%	350	-	385	350	365	352	380	364	368
WR 5%	346	-	375	347	365	351	370	359	362
WR 10%	344	-	-	-	-	350	-	347	353
WR 15%	343	-	-	-	-	349	-	346	352
WR 25%	341	-	-	-	-	347	-	344	349
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

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

Source: Average actual prices received from exporters

Export prices further declined 1-2 percent due to weak demand even though the first shipment under the government-to-government agreement with China is set to take place next week. Under this first shipment, 100,000 metric tons of 5% grade new-crop white rice will be shipped to China between October 25 and November 22, 2016. The FOB prices were finalized at \$394/MT for 50 kilogram package and \$399/MT for 25 kilogram package. This is the first shipment of the agreed upon two million metric tons in the December 2015 government-to-government agreement between Thailand and China. The government allocated the shipment tonnage to private rice exporters as the government does not hold stocks of new-crop rice. Exporters have already secured the new-crop white rice for this shipment from available new-crop rice supplies which began to enter the market in early October. Traders expect the majority of new-crop white rice to enter the market next month.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for October 10-16, 2016 totaled 82,104 metric tons, down 27,701 metric tons from the previous week and down 24,824 metric tons from the four-week moving average of 106,928 metric tons (Table 2). Rice exports from January 1 – October 16, 2016 totaled 3,117,057 metric tons, down 9 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)	(%)
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
Oct 16	82,104	106,928	3,117	3,440	-9.4

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