

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

THIS REPORT CONTAINS ASSESSMENTS OF COMMODITY AND TRADE ISSUES MADE BY
USDA STAFF AND NOT NECESSARILY STATEMENTS OF OFFICIAL U.S. GOVERNMENT
POLICY

Required Report - public distribution

Date: 10/2/2018

GAIN Report Number: TH8128

Thailand

Rice Price - Weekly

Weekly Rice Price Update

Approved By:

Russ Nicely, Agricultural Counselor

Prepared By:

Ponnarong Prasertsri, Agricultural Specialist

Report Highlights:

Rice export prices increased 1-2 percent due to increased currency exchange risk from the strengthening Thai baht.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending October 1, 2018

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	1,055	-	-	1,058	1,058	1,055	-	1,057	1,052
WR 100 B	403	-	403	404	408	405	408	405	397
FB 100%	398	-	398	400	400	400	405	400	391
FB 5%	393	-	393	395	395	395	400	395	386
WR 5%	393	-	393	394	399	394	400	396	388
WR 10%	390	-	-	391	-	391	-	391	383
WR 15%	387	-	-	-	-	388	-	388	380
WR 25%	385	-	-	-	-	386	-	386	378
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.08 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Rice export prices increased 1-2 percent to cover the increased currency exchange risk as the Thai baht further strengthened to 32.08 baht/U.S. \$1.00 from 32.28 baht/U.S. \$1.00 over the past week. The government finalized the sales of 267,418 metric tons of rice stocks which were retendered on August 29-30, 2018. The sale consisted of (1) 245,000 metric tons of feed quality rice, and (2) 22,230 metric tons of deteriorated rice, mainly to feed mills, power plants, and ethanol manufacturers. The average prices were 6,755 baht per metric ton (U.S. \$211/MT) for feed quality rice, and 5,128 baht per metric ton (U.S. \$160/MT) for deteriorated rice.

Rice Export Update

Unofficial and preliminary rice exports (excluding premium white and fragrant rice) for September 17-23, 2018, totaled 191,626 metric tons, down 44,311 metric tons from the previous week and down 7,665 metric tons from the four-week moving average of 199,291 metric tons (Table 2). Rice exports from January 1 – September 23, 2018 totaled 6,939,673 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)	(%)
Jul 22, 2018	164,040	163,496	5,064	4,900	3.3
Jul 29, 2018	175,821	171,349	5,240	5,040	4.0
Aug 5, 2018	197,310	180,444	5,474	5,181	5.7
Aug 12, 2018	253,712	197,721	5,728	5,335	7.4
Aug 19, 2018	206,511	208,339	5,935	5,549	6.9
Aug 26, 2018	207,874	216,352	6,143	5,748	6.9
Sep 2, 2018	190,028	214,531	6,332	5,936	6.7
Sep 9, 2018	179,573	195,997	6,512	6,123	6.4
Sep 16, 2018	235,937	203,353	6,748	6,323	6.7
Sep 23, 2018	191,626	199,291	6,940	6,526	6.3

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.

End of Report.