

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 declined 1-2 percent as supplies of new crop rice are gradually entering the market.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending October 30, 2017

| Quality | Exporter Observations | | | | | | | Period Average | |
|------------|-----------------------|----|-----|-----|-----|-----|-----|----------------|-----|
| | #1 | #2 | #3 | #4 | #5 | #6 | #7 | CUR. | PRV |
| F WR 100 B | 895 | - | - | 900 | 905 | 900 | - | 900 | 920 |
| WR 100 B | 384 | - | 410 | 385 | 410 | 386 | 410 | 398 | 402 |
| PB 100% | 405 | - | 410 | 407 | 405 | 405 | 410 | 407 | 411 |
| PB 5% | 400 | - | 405 | 402 | 400 | 400 | 405 | 402 | 406 |
| WR 5% | 374 | - | 395 | 374 | 390 | 375 | 390 | 383 | 387 |
| WR 10% | 372 | - | - | - | - | 373 | - | 373 | 376 |
| WR 15% | 365 | - | - | - | - | 367 | - | 366 | 369 |
| WR 25% | 352 | - | - | - | - | 353 | - | 353 | 354 |
| WR 35% | - | - | - | - | - | - | - | - | - |
| A1 SUP | - | - | - | - | - | - | - | - | - |
| A1 SPEC | - | - | - | - | - | - | - | - | - |

Exchange rate: 33.07 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Export prices declined 1-2 percent from the previous week as supplies of new main crop rice are gradually entering the market. Foreign buyers are reportedly delaying their purchase as prices are under downward pressure, particularly for fragrant rice. Farmgate prices for fragrant rice paddy declined significantly this week, partially reversing the large hike in prices that occurred between July to September 2017.

Rice Export Update

Unofficial and preliminary rice exports (excluding premium white and fragrant rice) for October 16-22, 2017, totaled 251,974 metric tons, up 75,870 metric tons from the previous week and up 51,765 metric tons from the four-week moving average of 200,209 metric tons (Table 2). Rice exports from January 1 – October 22, 2017, totaled 7,332,559 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) | (%) |
| 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 |
| Oct 8, 2017 | 175,716 | 193,854 | 6,905 | 3,028 | 128.0 |
| Oct 15, 2017 | 176,104 | 187,759 | 7,026 | 3,161 | 122.3 |
| Oct 22, 2017 | 251,974 | 200,209 | 7,333 | 3,313 | 121.3 |

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.

Source: Board of Trade of Thailand

End of Report.