

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

Approved By:

Paul Welcher, Agricultural Attaché

Prepared By:

Ponnarong Prasertsri, Agricultural Specialist

Report Highlights:

Export prices further declined 1-2 percent due to a lack of new inquiries as traders are awaiting bumper supplies of new-crop rice to enter the market in November.

Post:

Bangkok

Author Defined:**Market Tone**

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending October 3, 2016

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	640	-	-	650	680	650	-	655	664
WR 100 B	367	-	390	370	380	372	390	378	384
PB 100%	368	-	395	367	375	370	390	378	382
PB 5%	363	-	390	362	370	365	385	373	377
WR 5%	357	-	380	358	370	362	375	367	372
WR 10%	356	-	-	-	-	361	-	359	363
WR 15%	355	-	-	-	-	360	-	358	361
WR 25%	355	-	-	-	-	357	-	356	358
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.5 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices declined a further 1-2 percent from the previous week as supplies of new-crop white rice have gradually started to enter the market. Presently, the price difference between new-crop and old-crop white rice is approximately \$20/MT, compared to around \$30/MT for the previous week. Traders expect Thai rice export prices to continue to decrease as the majority of new-crop rice supplies are likely to enter the market in November 2016. Also, rice production damage from flooding in the lower northern region and central plains is reportedly minimal (less than one percent of total planted area) as floodwaters have receded quickly.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for September 26 – October 2, 2016 totaled 116,935 metric tons, down 1,932 metric tons from the previous week and up 823 metric tons from the four-week moving average of 116,112 metric tons (Table 2). Rice exports from January 1 – October 2, 2016 totaled 2,925,148 metric tons, down 11 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 14	50,836	64,433	2,161	2,452	-11.9
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

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