

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:

TH4089 – Export prices declined 1 to 2 percent due to the sales of government stocks and the weakening of the Thai baht this week. The government continues to sell its rice stocks only for export.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending October 6, 2014

| Quality | Exporter Observations | | | | | | | Period Average | |
|------------|-----------------------|----|-----|-------|-------|-------|-----|----------------|-------|
| | #1 | #2 | #3 | #4 | #5 | #6 | #7 | CUR. | PRV |
| F WR 100 B | 1,055 | - | - | 1,055 | 1,100 | 1,070 | - | 1,070 | 1,075 |
| WR 100 B | 435 | - | 455 | 450 | 445 | 445 | 455 | 448 | 453 |
| PB 100% | 425 | - | 445 | 450 | 440 | 435 | 445 | 440 | 444 |
| PB 5% | 420 | - | 440 | 445 | 435 | 430 | 440 | 435 | 439 |
| WR 5% | 420 | - | 440 | 440 | 440 | 430 | 440 | 435 | 441 |
| WR 10% | - | - | - | - | - | - | - | N.Q. | N.Q. |
| WR 15% | - | - | - | - | - | - | - | N.Q. | N.Q. |
| WR 25% | - | - | - | - | - | - | - | N.Q. | N.Q. |
| WR 35% | - | - | - | - | - | - | - | - | - |
| A1 SUP | 325 | - | - | N.Q. | 340 | N.Q. | - | 333 | 340 |
| A1 SPEC | - | - | - | - | - | - | - | - | - |

Exchange rate: 32.6 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices declined 1 to 2 percent from the previous week due to the sales of government stocks and the weakening of the Thai baht (32.5 baht/\$ compared to 32.1 baht/\$ last week). Exporters who have signed export contracts continue to obtain government-owned rice through closed tenders. Since September 24, the government reportedly has sold around 50,000 metric tons to five exporters. The government plans to issue a tender (for domestic and export markets) involving 100,000 – 200,000 metric tons over the next several weeks. This is likely to be the last tender available to the domestic market for 2014 in order to avoid downward price pressure on domestic prices when supplies of new main-crop rice will be coming onto the market during November – December.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for September 29 – October 3, 2014 totaled 141,677 metric tons, up 36,208 metric tons from the previous week and up 13,486 metric tons from the four-week moving average of 128,191 metric tons (Table 2). Rice exports from January 1 – October 5, 2014, totaled 3,982,285 metric tons, up 56 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 3 | 129,086 | 124,765 | 2,886 | 1,931 | 49.4 |
| Aug 10 | 113,166 | 123,123 | 2,999 | 1,991 | 50.6 |
| Aug 17 | 106,365 | 114,538 | 3,105 | 2,039 | 52.3 |
| Aug 24 | 125,918 | 118,633 | 3,231 | 2,103 | 53.6 |
| Aug 31 | 123,937 | 117,346 | 3,355 | 2,149 | 56.1 |
| Sep 7 | 115,154 | 117,843 | 3,470 | 2,230 | 55.6 |
| Sep 14 | 109,863 | 118,718 | 3,580 | 2,314 | 54.7 |
| Sep 21 | 155,754 | 126,177 | 3,736 | 2,390 | 56.3 |
| Sep 28 | 105,469 | 121,560 | 3,841 | 2,482 | 54.8 |
| Oct 5 | 141,677 | 128,191 | 3,983 | 2,558 | 55.7 |

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. 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 the difference between the data.

Source: Board of Trade of Thailand

End of report