

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 approximately 1 percent due mainly to the weakening of the Thai Baht. Domestic prices remain under downward pressure.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending November 14, 2016

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR	PRV
F WR 100 B	520	-	-	530	580	530	-	540	540
WR 100 B	347	-	375	355	365	353	375	362	362
PB 100%	348	-	380	355	360	351	375	362	362
PB 5%	343	-	375	350	355	346	370	357	357
WR 5%	337	-	365	340	355	343	360	350	351
WR 10%	335	-	-	-	-	339	-	337	339
WR 15%	334	-	-	-	-	338	-	336	338
WR 25%	332	-	-	-	-	336	-	334	336
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 35.3 baht/USD

Source: Average actual prices received from exporters

Export prices further declined around 1 percent due mainly to the weakening of the Thai baht to 35.3 baht/USD, compared to 35 baht/USD the previous week. Also, domestic prices of white rice paddy declined to around 7,310 baht per metric ton (207 USD/MT), down slightly from 7,340 baht per metric ton (208 USD/MT) last week as supplies of new crop gradually enter the market. Traders expect domestic prices of white rice to continue to face downward pressure due to the limited nature of the On-Farm Paddy Pledging Program. The program’s target is set at 1 million metric tons of white rice paddy (including Pathumthani fragrant rice paddy) which accounts for only around 10 percent of total main-crop production of white and Pathumthani fragrant rice paddy. Additionally, the Paddy Pledging Program intervention prices are still 3-4 percent below current market prices.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for November 7-13, 2016 totaled 61,603 metric tons, down 66,969 metric tons from the previous week and down 57,011 metric tons from the four-week moving average of 118,614 metric tons (Table 2). Rice exports from January 1 – November 13, 2016 totaled 3,643,872 metric tons, down 3 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)	(%)
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	134,634	120,060	3,170	3,486	-9.1
Oct 23	153,010	128,596	3,322	3,580	-7.2
Oct 30	131,273	132,180	3,473	3,679	-5.6
Nov 6	128,572	136,872	3,582	3,724	-3.8
Nov 13	61,603	118,614	3,644	3,748	-2.8

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