

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 1-2 percent in anticipation of the sale of all the remaining food-grade government rice stocks on February 16, 2017.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending February 14, 2017

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	600	-	-	605	610	603	-	605	606
WR 100 B	355	-	390	360	365	357	400	371	375
PB 100%	355	-	390	360	360	357	390	369	373
PB 5%	350	-	385	355	355	352	385	364	368
WR 5%	345	-	375	349	350	347	375	357	361
WR 10%	343	-	-	-	-	345	-	344	352
WR 15%	341	-	-	-	-	343	-	342	350
WR 25%	342	-	-	-	-	337	-	340	343
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.87 baht/USD

Source: Average actual prices received from exporters

Export prices further declined around 1-2 percent in anticipation of the sale of government stocks this week. The government will issue a public tender for all the remaining food-grade rice stocks totaling 2.9 million metric tons on February 16, 2017. This tender will consist of 1.9 million metric tons of fragrant rice (mostly Hom Mali rice), 0.9 million metric tons of white rice (mostly 5% grade white rice), and 0.1 million metric tons of glutinous rice. These food-grade rice stocks were mainly accumulated under the rice pledging program in MY2012/13 and MY2013/14.

This past week, the government reported that it had finalized the details for another shipment of 100,000 metric tons of 5% grade new-crop white rice to China. This is the second shipment under the two million metric ton government-to-government agreement signed in 2015. The agreed upon prices for this shipment are 386 USD/MT (FOB) for 50 kilogram packages and 391 USD/MT for 25 kilogram packages, which is 2 percent cheaper than the first shipment in November 2016. Private exporters will conduct this shipment during February – March 2017 as the government does not hold new-crop white rice stocks.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for February 6-12, 2017, totaled 83,850 metric tons, down 102,043 metric tons from the previous week, and down 70,829 metric tons from the four-week moving average of 154,679 metric tons (Table 2). Rice exports from January 1 – February 12, 2017, totaled 835,957 metric tons.

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)	(%)
Dec 25, 2016	119,665	101,125	4,270	4,360	-2.1
Dec 31, 2016	107,399	104,490	4,378	4,425	-1.1
Jan 8, 2017	82,894	-	83	60	37.7
Jan 15, 2017	134,347	-	217	142	52.8
Jan 22, 2017	149,583	-	367	248	48.0
Jan 29, 2017	199,389	141,553	566	334	69.3
Feb 5, 2017	185,893	167,303	752	429	75.2
Feb 12, 2017	83,850	154,679	836	460	81.9

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