

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 of white and parboiled rice further declined by 1-2 percent while prices for fragrant rice continued to increase. The government is expected to issue a new tender for the remaining government rice stocks next month.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending February 19, 2018

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	1,100	-	-	1,100	1,200	1,150	-	1,138	1,113
WR 100 B	410	-	420	411	418	412	415	414	419
PB 100%	405	-	420	407	410	405	415	410	418
PB 5%	400	-	415	402	405	400	410	405	413
WR 5%	400	-	410	401	405	401	405	404	408
WR 10%	392	-	-	398	-	393	-	394	398
WR 15%	383	-	-	-	-	384	-	384	387
WR 25%	373	-	-	-	-	374	-	374	377
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.24 baht = U.S. \$1.00
Source: Average actual prices received from exporters

Even though the Thai baht strengthened to 31.2 baht/U.S. \$1.00 from 31.5 baht/U.S. \$1.00, export prices of white and parboiled rice further declined 1-2 percent due to limited demand. Traders expect that foreign buyers will mostly delay their purchases until new supplies of MY2017/18 off-season rice enter the market in early March 2018. Due to tight domestic supplies, fragrant rice prices remain under upward pressure increasing 2 percent from last week and almost reaching the price record of U.S. \$1,195/MT that occurred in late April 2008.

The government is considering issuing a new tender for the remaining 2 million metric tons of non-food quality government rice stocks in March 2018. Sources expect that these rice stocks are likely to be used for feed.

Rice Export Update

Unofficial and preliminary rice exports (excluding premium white and fragrant rice) for February 5-11, 2018, totaled 261,032 metric tons, up 26,619 metric tons from the previous week and up 29,095 metric tons from the four-week moving average of 231,937 metric tons (Table 2). Rice exports from January 1- February 11, 2018, totaled 1,232,170 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)	(%)
Dec 10, 2017	178,740	200,224	8,713	4,039	115.7
Dec 17, 2017	194,947	204,130	8,908	4,194	114.9
Dec 24, 2017	230,470	202,870	9,138	4,263	114.4
Dec 31, 2017	118,850	180,753	9,257	4,377	111.5
Jan 7, 2018	104,839	160,906	105	79	33.5
Jan 14, 2018	199,583	163,437	304	213	43.0
Jan 21, 2018	221,163	161,109	526	355	48.1
Jan 28, 2018	211,141	184,181	737	560	31.5
Feb 4, 2018	234,413	216,575	971	739	31.4
Feb 11, 2018	261,032	231,937	1,232	915	34.7

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.