

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 remain unchanged due to market inactivity. The government delayed its plan to issue a tender for the remaining rice stocks until April.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending February 26, 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	1,138
WR 100 B	410	-	420	411	418	412	415	414	414
PB 100%	405	-	420	407	410	405	415	410	410
PB 5%	400	-	415	402	405	400	410	405	405
WR 5%	400	-	410	401	405	401	405	404	404
WR 10%	392	-	-	398	-	393	-	394	394
WR 15%	383	-	-	-	-	384	-	384	384
WR 25%	373	-	-	-	-	374	-	374	374
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.20 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Export prices of all grades of rice remain unchanged from the previous week as trading is quiet. Foreign buyers are reportedly waiting until supplies of MY2017/18 off-season rice enter the market in early March 2018. The government decided to delay its plan to issue a tender for the remaining 2 million metric ton non-food quality rice stocks until April 2018 in order to avoid any downward impact on domestic rice prices during the MY2017/18 off-season rice harvest peak in March 2018.

Rice Export Update

Unofficial and preliminary rice exports (excluding premium white and fragrant rice) for February 12-18, 2018, totaled 177,819 metric tons, down 83,213 metric tons from the previous week and down 43,282 metric tons from the four-week moving average of 221,101 metric tons (Table 2). Rice exports from January 1- February 18, 2018, totaled 1,409,989 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 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
Feb 18, 2018	177,819	221,101	1,410	1,095	28.8

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.