

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Required Report - public distribution

Date: 2/7/2017

GAIN Report Number: TH7019

Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

Export prices declined 1-2 percent in anticipation of the upcoming sale of all the remaining food-grade 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 6, 2017

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	602	-	-	607	610	605	-	606	594
WR 100 B	363	-	390	367	365	365	400	375	382
PB 100%	363	-	390	367	360	365	390	373	378
PB 5%	358	-	385	362	355	360	385	368	373
WR 5%	353	-	375	355	350	355	375	361	366
WR 10%	351	-	-	-	-	353	-	352	357
WR 15%	349	-	-	-	-	351	-	350	355
WR 25%	342	-	-	-	-	343	-	343	345
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.85 baht/USD
Source: Average actual prices received from exporters

Export prices declined 1-2 percent in anticipation of the upcoming sale of government rice stocks. The government plans to issue a public tender for all the remaining food-grade rice stocks of 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.

Additionally, the government plans to issue public tenders for non-food grade rice stocks of around 5 million metric tons during March - May 2017, including 3.15 million metric tons of sub-standard rice which is still useable as animal feed and 1.85 million metric tons of deteriorated rice which still can be used to produce ethanol. The details of the tender for non-food grade rice stocks have not yet been finalized.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for January 30 – February 5, 2017, totaled 116,857 metric tons, down 82,532 metric tons from the previous week, and down 33,187 metric tons from four-week moving average of 150,044 metric tons (Table 2). Rice exports from January 1 – February 5, 2017, totaled 683,071 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 18, 2016	100,414	91,327	4,150	4,255	-2.5
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	116,857	150,044	683	384	77.7

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