

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:

Rice export prices increased by 2 percent due to the strengthening Thai baht which offset declines in farm-gate rice prices.

Post:
Bangkok

Market Tone

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

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	1,050	-	-	1,050	1,100	1,100	-	1,075	1,075
WR 100 B	415	-	425	416	435	417	420	421	415
PB 100%	410	-	425	412	425	410	420	417	410
PB 5%	405	-	420	407	420	405	415	412	405
WR 5%	405	-	415	406	425	406	410	411	405
WR 10%	402	-	-	403	-	403	-	403	393
WR 15%	399	-	-	-	-	400	-	400	390
WR 25%	397	-	-	-	-	398	-	398	388
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 30.96 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Export prices of white and parboiled rice increased by 2 percent to cover the increased currency exchange risk as the Thai baht rose to 30.96 baht/U.S. \$ 1.00 from 31.16 baht/U.S. \$ 1.00 over the past week. At the same time, farm-gate prices for white paddy rice further declined 1-3 percent from the previous week as supplies of MY2017/18 off-season rice are gradually entering the market.

The Bank for Agriculture and Agricultural Cooperatives (BAAC) reported that the MY2017/18 Main Crop Rice Paddy Pledging Program received 1.4 million metric tons of rice paddy which consisted of 0.9 million metric tons of fragrant paddy rice, 0.3 million metric tons of white paddy rice, and 0.2 million metric tons of glutinous paddy rice. Many farmers participating in the pledging program have gradually redeemed their pledged paddy rice, particularly for fragrant paddy rice, as current market prices of fragrant paddy rice are 50 percent higher than the loan rate and 60 percent higher than the same period last year. The redemption and sale of pledged paddy rice has eased domestic prices for fragrant paddy rice which declined by 1-2 percent from the previous week.

Rice Export Update

Unofficial and preliminary rice exports (excluding premium white and fragrant rice) for March 5-11, 2018, totaled 193,128 metric tons, up 51,854 metric tons from the previous week and up 29,935 metric tons from the four-week moving average of 163,193 metric tons (Table 2). Rice exports from January 1- March 11, 2018, totaled 1,884,943 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)	(%)
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
Feb 25, 2018	140,552	203,454	1,551	1,236	25.5
Mar 4, 2018	141,274	180,169	1,692	1,393	21.4
Mar 11, 2018	193,128	163,193	1,885	1,548	21.8

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.