

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

THIS REPORT CONTAINS ASSESSMENTS OF COMMODITY AND TRADE ISSUES MADE BY
USDA STAFF AND NOT NECESSARILY STATEMENTS OF OFFICIAL U.S. GOVERNMENT
POLICY

Required Report - public distribution

Date: 3/28/2017

GAIN Report Number: TH7037

Thailand

Rice Price - Weekly

Weekly Rice Price Update

Approved By:

Paul Welcher, Agricultural Attaché

Prepared By:

Ponnarong Prasertsri, Agricultural Specialist

Report Highlights:

Export prices increased around 1 percent due to the strengthening Thai baht.

Post:
Bangkok

Market Tone

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	575	-	-	585	600	578	-	585	585
WR 100 B	361	-	395	361	370	362	405	376	375
PB 100%	360	-	390	366	360	361	395	372	370
PB 5%	355	-	385	361	355	356	390	367	365
WR 5%	351	-	380	351	365	352	380	363	362
WR 10%	349	-	-	-	-	351	-	350	348
WR 15%	347	-	-	-	-	349	-	348	346
WR 25%	341	-	-	-	-	342	-	342	340
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.2 baht/USD

Source: Average actual prices received from exporters

Export prices increased approximately 1 percent as the Thai baht strengthened to 34.2 baht/USD, compared to 34.5 baht/USD from the previous week. On March 23, 2017, the Ministry of Commerce received qualified bids for approximately 2.1 million metric tons from 15 bidders on their 3.7 million metric ton non-food quality rice tender. The received bids averaged between 4,000 – 5,000 baht per metric ton (117 – 146 USD/MT) though several bids were significantly lower. Industry expects that the government will sell approximately 1.8 million metric tons, mainly to feed mills and swine farms who offered the highest bids. The results of the tender will be considered by the Sub-Committee on Rice Stock Release on March 28, 2017, and will be finalized by the National Rice Policy and Management Committee in early April 2017.

The government plans to issue a new tender for approximately 1.8 million metric tons of deteriorated rice for ethanol production in April 2017. Additionally, the remaining food-quality rice stocks of around 1.5 million metric tons will be retendered in May 2017, followed by the remaining non-food quality rice and deteriorated rice stocks in June and July 2017, respectively.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for March 20-26, 2017, totaled 52,942 metric tons, down 63,540 metric tons from the previous week, and down 79,260 metric tons from the four-week moving average of 132,202 metric tons (Table 2). Rice exports from January 1 – March 26, 2017, totaled 1,771,906 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 29, 2017	199,389	141,553	566	334	69.3
Feb 5, 2017	185,893	167,303	752	429	75.2
Feb 12, 2017	171,618	176,621	924	514	79.7
Feb 19, 2017	178,553	183,863	1,102	628	75.5
Feb 26, 2017	138,965	168,757	1,241	710	74.8
Mar 5, 2017	155,114	161,062	1,397	794	75.9
Mar 12, 2017	154,272	156,726	1,551	869	78.4
Mar 19, 2017	116,482	153,708	1,719	930	84.9
Mar 26, 2017	52,942	132,202	1,772	938	88.9

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