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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 increased around 1 percent due to new inquiries for white rice.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending April 10, 2017

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	366	-	400	366	375	367	415	382	377
PB 100%	365	-	395	370	365	366	400	377	374
PB 5%	360	-	390	365	360	361	395	372	369
WR 5%	356	-	385	356	370	357	395	370	365
WR 10%	354	-	-	-	-	356	-	355	353
WR 15%	351	-	-	-	-	353	-	352	351
WR 25%	342	-	-	-	-	343	-	343	345
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.4 baht/USD

Source: Average actual prices received from exporters

Despite the Thai baht weakening to 34.4 baht/USD (from 34.0 baht/USD last week), export prices increased around 1 percent from the previous week due to new inquiries for premium white rice from Iran. Iranian private importers are reportedly seeking 60,000 – 100,000 metric tons of 100% B grade white rice. As Iranian purchasers are interested in only the highest grade rice, they are inspecting the rice processing facilities of the Thai rice exporters who will handle these shipments. The delivery is expected to take place during May – June 2017. This will be the second rice shipment to Iran after the Iranian government’s purchase of approximately 40,000 metric tons of Thai fragrant rice in March 2017.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for April 3-9, 2017, totaled 62,839 metric tons, down 110,958 metric tons from the previous week, and down 91,464 metric tons from the four-week moving average of 154,303 metric tons (Table 2). Rice exports from January 1 – April 9, 2017, totaled 2,169,693 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)	(%)
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	214,094	172,490	1,933	997	93.9
Apr 2, 2017	173,797	177,161	2,107	1,064	98.1
Apr 9, 2017	62,839 *	154,303	2,170	1,079	101.0

Note: * Signifies this data is preliminary.

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