

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 increased significantly, particularly for fragrant rice, due to several new inquiries while at the same time exporters are securing rice supplies to fulfill their shipments to Iran.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT). Week ending April 24, 2017

| Quality | Exporter Observations | | | | | | | Period Average | |
|------------|-----------------------|----|-----|-----|-----|-----|-----|----------------|-----|
| | #1 | #2 | #3 | #4 | #5 | #6 | #7 | CUR. | PRV |
| F WR 100 B | 620 | - | - | 630 | 645 | 623 | - | 630 | 585 |
| WR 100 B | 380 | - | 405 | 380 | 385 | 381 | 420 | 392 | 384 |
| PB 100% | 380 | - | 400 | 380 | 380 | 381 | 400 | 387 | 380 |
| PB 5% | 375 | - | 395 | 375 | 375 | 376 | 395 | 382 | 375 |
| WR 5% | 370 | - | 390 | 370 | 375 | 371 | 400 | 379 | 372 |
| WR 10% | 368 | - | - | - | - | 369 | - | 369 | 360 |
| WR 15% | 362 | - | - | - | - | 364 | - | 363 | 356 |
| WR 25% | 348 | - | - | - | - | 349 | - | 349 | 345 |
| WR 35% | - | - | - | - | - | - | - | - | - |
| A1 SUP | - | - | - | - | - | - | - | - | - |
| A1 SPEC | - | - | - | - | - | - | - | - | - |

Exchange rate: 34.1 baht/USD

Source: Average actual prices received from exporters

Export prices increased significantly as exporters received additional new inquiries for fragrant and white rice. At the same time, exporters are securing rice supplies for the shipments to Iran in May 2017. The shipments to Iran reportedly will consist of approximately 40,000 – 50,000 metric tons of both 100 B grade white rice being purchased by the Iranian government and fragrant white rice being purchased by Iranian companies. The quotations for this week show a 1-2 percent price increase for white rice and an 8 percent price increase for fragrant rice.

Last week, the Thai government announced the sale of 1.6 million metric tons of feed-quality rice stocks from the 3.7 million metric ton tender issued on March 23, 2017. Most of the winning purchasers were swine feed mills with the winning bids ranging between 4,000 – 5,000 baht per metric ton (116 – 145 USD/MT). The government announced that on April 28, 2017, they will issue a new tender for the sale of the deteriorated rice stocks totaling approximately 1 million metric tons. Most of the bidders for this tender are expected to be ethanol producers. Presently, the remaining government rice stocks total approximately 5 million metric tons which consist of 1.7 million metric tons of food-quality rice, 2.2 million metric tons of feed-quality rice, and 1.1 million metric tons of deteriorated rice.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for April 17-23, 2017, totaled 29,607 metric tons, down 55,281 metric tons from the previous week, and down 92,018 metric tons from the four-week moving average of 121,625 metric tons (Table 2). Rice exports from January 1 – April 23, 2017, totaled 2,419,558 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 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 | 152,356 | 176,682 | 2,259 | 1,103 | 104.8 |
| Apr 16, 2017 | 84,888 | 167,747 | 2,390 | 1,145 | 108.7 |
| Apr 23, 2017 | 29,607* | 121,625 | 2,420 | 1,146 | 111.1 |
| <i>Note: * Signifies this data is preliminary.</i> | | | | | |
| <i>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.</i> | | | | | |
| Source: Board of Trade of Thailand | | | | | |