

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 declined 2-4 percent due to a lack of new inquiries and weakening of the Thai baht.

Post:
Bangkok

Market Tone

| Quality | Exporter Observations | | | | | | | Period Average | |
|------------|-----------------------|----|-----|-------|-------|-------|-----|----------------|-------|
| | #1 | #2 | #3 | #4 | #5 | #6 | #7 | CUR. | PRV |
| F WR 100 B | 1,100 | - | - | 1,100 | 1,130 | 1,130 | - | 1,115 | 1,100 |
| WR 100 B | 440 | - | 440 | 441 | 445 | 442 | 440 | 441 | 451 |
| PB 100% | 430 | - | 440 | 432 | 440 | 430 | 440 | 435 | 445 |
| PB 5% | 425 | - | 435 | 427 | 435 | 425 | 435 | 430 | 440 |
| WR 5% | 430 | - | 435 | 431 | 440 | 431 | 435 | 434 | 439 |
| WR 10% | 427 | - | - | 428 | - | 428 | - | 428 | 437 |
| WR 15% | 424 | - | - | - | - | 425 | - | 425 | 438 |
| WR 25% | 422 | - | - | - | - | 423 | - | 423 | 439 |
| WR 35% | - | - | - | - | - | - | - | - | - |
| A1 SUP | - | - | - | - | - | - | - | - | - |
| A1 SPEC | - | - | - | - | - | - | - | - | - |

Exchange rate: 31.39 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Export prices for most grades of rice declined 2-4 percent from the previous week due to a lack of new inquiries and weakening of the Thai baht from 31.07 baht/U.S. \$1.00 to 31.39 baht/U.S. \$1.00. Foreign buyers have reportedly reduced purchases of Thai white and parboiled rice in response to Thai rice prices escalating over the past couple of weeks. Presently, export prices of Thai white rice are U.S. \$10 per metric ton above Vietnamese rice.

Rice Export Update

According to the Thai Rice Exporter Association, Thai rice exports totaled 2.8 million metric tons during January 1 – March 31, 2018. This is a 3 percent increase from the same period last year due to the increase in white and parboiled rice exports (Table 2.1). Meanwhile, exports of fragrant rice declined 27 percent from the same period last year as the government sold almost all of its food-quality rice stocks in 2017.

Please note that weekly unofficial and preliminary rice exports for April 16-22, 2018 are not available due to the official holiday.

Table 2.1: Thai Rice Exports by Variety

| Unit: Metric Tons | | | | | | | |
|------------------------------------|-------------------|------------------|------------------|-------------------|------------------|------------------|--------------|
| Rice Variety | 2014 | 2015 | 2016 | 2017 | January - March | | |
| | | | | | 2017 | 2018 | % change |
| White Rice | 5,183,646 | 4,994,387 | 4,819,941 | 5,070,062 | 1,308,765 | 1,361,192 | 4.0 |
| Head Rice (25%-100% grade) | 4,776,859 | 4,787,696 | 4,576,990 | 4,661,787 | 1,268,830 | 1,233,932 | -2.8 |
| Broken Rice | 406,787 | 206,691 | 242,951 | 408,275 | 39,935 | 127,260 | 218.7 |
| Parboiled Rice | 3,261,521 | 2,316,900 | 2,149,597 | 3,370,384 | 535,618 | 767,449 | 43.3 |
| Fragrant Rice | 2,030,844 | 2,111,658 | 2,497,912 | 2,671,033 | 714,682 | 520,042 | -27.2 |
| Hom Mali Rice | 1,869,673 | 1,987,232 | 2,366,185 | 2,299,258 | 655,446 | 448,782 | -31.5 |
| - Hom Mali (head rice) | 1,359,074 | 1,405,761 | 1,561,539 | 1,629,812 | 415,313 | 346,829 | -16.5 |
| - Hom Mali (broken rice) | 510,599 | 581,471 | 804,646 | 669,446 | 240,133 | 101,953 | -57.5 |
| Thai Fragrant Rice | 161,171 | 124,426 | 131,727 | 371,775 | 59,236 | 71,260 | 20.3 |
| - Thai fragrant rice (head rice) | 161,071 | 124,401 | 131,694 | 213,285 | 54,861 | 49,243 | -10.2 |
| - Thai fragrant rice (broken rice) | 100 | 25 | 33 | 158,490 | 4,375 | 22,017 | 403.2 |
| Glutinous Rice | 493,359 | 372,835 | 438,943 | 516,822 | 134,559 | 128,877 | -4.2 |
| Head Rice | 139,396 | 124,191 | 164,839 | 213,625 | 56,050 | 79,438 | 41.7 |
| Broken Rice | 353,963 | 248,644 | 274,104 | 303,197 | 78,509 | 49,439 | -37.0 |
| Total | 10,969,370 | 9,795,780 | 9,906,393 | 11,628,301 | 2,693,624 | 2,777,560 | 3.1 |

Source: Thai Rice Exporters Association

Table 2.2: 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 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 |
| Mar 18, 2018 | 235,513 | 177,617 | 2,120 | 1,731 | 22.5 |
| Mar 25, 2018 | 166,034 | 183,987 | 2,286 | 1,922 | 19.0 |
| Apr 1, 2018 | 213,874 | 202,137 | 2,500 | 2,115 | 18.2 |
| Apr 8, 2018 | 97,675 | 178,274 | 2,687 | 2,305 | 16.6 |
| Apr 15, 2018 | 104,982 | 145,641 | 2,792 | 2,410 | 15.9 |
| Apr 22, 2018 | N.A. | N.A. | N.A. | N.A. | N.A. |

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.

