

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

Approved By:

Paul Welcher, Agricultural Attaché

Prepared By:

Ponnarong Prasertsri, Agricultural Specialist

Report Highlights:

Export prices further increased 2-3 percent, except for fragrant rice prices which remained steady. The government announced that they will issue a new tender for the remaining 1.8 million metric tons of the food-quality rice stocks on May 24, 2017.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending May 15, 2017

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	635	-	-	640	650	638	-	641	641
WR 100 B	403	-	415	402	405	404	430	410	402
PB 100%	410	-	405	400	415	411	405	408	399
PB 5%	405	-	400	405	410	406	400	404	394
WR 5%	393	-	395	392	395	394	405	396	388
WR 10%	391	-	-	-	-	392	-	392	380
WR 15%	381	-	-	-	-	383	-	382	370
WR 25%	362	-	-	-	-	363	-	363	356
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.4 baht/USD

Source: Average actual prices received from exporters

Export prices for most grades of rice further increased 2-3 percent from the previous week. Foreign buyers have been inquiring about white and parboiled rice while Thai exporters are still securing rice to fulfill their contracted shipments to Iran. Meanwhile, export prices for fragrant rice remained steady as traders are reportedly awaiting the newly announced public tender for the remaining food-quality rice stocks. The government will issue a tender for the last remaining 1.8 million metric ton food-quality rice stocks on May 24, 2017. The tender will consist of approximately 1.5 million metric tons of fragrant rice, 0.2 million metric tons of white rice, and 0.1 million metric tons of comprised of broken rice and glutinous rice. These are carry-over stocks from the MY2011/12 – MY2013/14 rice pledging programs.

Additionally, the Sub-Committee on the Sale of Government Rice Stocks will finalize the results of the tender for one million metric tons of deteriorated rice on May 19, 2017. This tender was issued on April 28, 2017. The highest bids include ethanol/biomass/biogas producers and power plants. If both the April 28 tender of deteriorated rice stock and the May 24 tender for the remaining food-quality rice stock are completely purchased, then government rice stocks are expected to decline to approximately 2.3 million metric tons (mainly feed-quality rice stocks).

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for May 1-7, 2017, totaled 176,315 metric tons, down 11,702 metric tons from the previous week, and up 24,245 metric tons from the four-week moving average of 152,070 metric tons (Table 2). Rice exports from January 1 – May 7, 2017 totaled 2,933,344 metric tons.

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	% Growth from Last Year
	(MT)	(MT)	(TMT)	(TMT)	(%)
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	159,061	153,989	2,549	1,193	113.7
Apr 30, 2017	188,017	157,544	2,757	1,270	117.1
May 7, 2017	176,315	152,070	2,933	1,319	122.3

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