

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 remain steady as the weakening Thai baht offset the price pressure caused by the upcoming rice shipments to Iran. The government announced that they received 21 qualified bids for the April 28, 2017, one million metric ton tender of deteriorated rice for industrial use.

**Post:**  
Bangkok

## Market Tone

**Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending May 2, 2017**

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

Exchange rate: 34.4 baht/USD

Source: Average actual prices received from exporters

Export prices were steady this week as the weakening Thai baht (34.4 baht/US\$ compared to 34.1 baht/US\$ last week) offset the upward price pressure caused by the upcoming shipments of fragrant and white rice to Iran.

The government announced that they received 21 qualified bids for the April 28, 2017, government tender of deteriorated rice stocks totaling approximately one million metric tons. Industry expects the government to sell the entire tender to the 11 highest bidders. The 11 highest bidders include domestic ethanol/biomass/biogas producers and domestic power plants. Their bids averaged 2,500 baht per metric ton (72 USD/MT). The sale will be finalized by the Sub-Committee on the Sale of Government Stocks on May 8, 2017. If this sale is completed, total government stocks will decline to 4 million metric tons consisting of 1.7 million metric tons of food-quality rice, 2.2 million metric tons of feed-quality rice, and 0.1 million metric tons of deteriorated rice. This would be a 50 percent reduction from the amount of rice held by the government at the start of 2017. The government plans to retender the remaining 1.7 million metric tons of food-quality rice stocks in May 2017, followed by 2.2 million metric tons of feed-quality rice in June 2017.

## Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for April 24-30, 2017, are not available this week due to the long Thai holiday.

<b>Table 2: Weekly Rice Exports (excluding fragrant rice)</b>					
<b>WEEK ENDING</b>	<b>QUANTITY</b>	<b>4-WK AVG</b>	<b>YEAR TO DATE</b>	<b>YEAR AGO</b>	<b>% Growth from Last Year</b>
	(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	159,061	153,989	2,549	1,193	113.7
Apr 30, 2017	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