

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 further increased 1-2 percent due to the strengthening of the Thai baht. The government is expected to sell 1.7 million metric tons of food-quality rice stocks and 0.5 million metric tons of deteriorated rice stocks next week.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending May 29, 2017

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	655	-	-	650	650	658	-	653	641
WR 100 B	432	-	440	432	435	434	440	436	429
FB 100%	436	-	415	435	440	437	410	429	424
FB 5%	431	-	410	430	435	432	405	424	419
WR 5%	422	-	410	422	425	423	410	419	413
WR 10%	420	-	-	-	-	421	-	421	416
WR 15%	405	-	-	-	-	407	-	406	401
WR 25%	384	-	-	-	-	385	-	385	381
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 33.9 baht/USD

Source: Average actual prices received from exporters

Export prices further increased 1-2 percent mainly due to the strengthening of the Thai baht to 33.9 baht/USD, compared to 34.4 baht/USD in the previous week. The government received 58 bids totaling 1.7 million metric tons in response to the tender for the last remaining food-quality rice stocks of 1.8 million metric tons issued on May 24, 2017. The bids consisted of approximately 1.4 million metric tons of fragrant rice, 0.2 million metric tons of white rice, and 0.1 million metric tons of broken rice and glutinous rice. The government is expected to finalize the sale of 1.7 million metric tons of food-quality rice stocks next week, together with the sale of 0.5 million metric tons of deteriorated rice stocks to ethanol producers from the one million metric ton tender issued on April 28, 2017. If both sales are finalized, the government rice stocks are expected to decline to approximately 2.9 million metric tons which consist of 0.1 million metric tons of food-quality rice, 2.2 million metric tons of feed-quality rice stocks, and 0.6 million metric tons of deteriorated rice.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for May 15-21, 2017, totaled 178,401 metric tons, down 24,234 metric tons from the previous week, and down 7,941 metric tons from the four-week moving average of 186,342 metric tons (Table 2). Rice exports from January 1 – May 21, 2017 totaled 3,334,380 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)	(%)
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
May 14, 2017	202,635	181,507	3,136	1,377	127.8
May 21, 2017	178,401	186,342	3,334	1,410	136.5

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