

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 percent due to the weakening Thai baht and the sale of the remaining 2 million metric tons of government rice stocks.

**Post:**  
Bangkok

## Market Tone

**Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending June 18, 2018**

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	1,200	-	-	1,200	1,220	1,200	-	1,205	1,235
WR 100 B	425	-	425	426	430	427	430	427	437
PB 100%	420	-	420	420	415	421	420	419	429
PB 5%	415	-	415	415	410	416	415	414	424
WR 5%	415	-	415	416	420	416	420	417	427
WR 10%	412	-	-	413	-	413	-	413	423
WR 15%	409	-	-	-	-	410	-	410	420
WR 25%	407	-	-	-	-	408	-	408	418
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.53 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Rice export prices declined 2 percent due to the Thai baht weakening from 31.9 baht/U.S. \$1.00 to 32.5 baht/U.S. \$1.00 over the past week. This is the lowest the Thai baht has been since December 2017.

Additionally, the government is expected to sell almost all of the remaining 2 million metric tons of rice stocks through the two tenders issued last week. These tenders consisted of (1) the June 14 tender for 1.5 million metric tons of non-food quality rice, and (2) the June 15 tender for 0.5 million metric tons of deteriorated rice. The Ministry of Commerce's Department of Foreign Trade (DFT) reported that the accepted bids averaged 4,967 baht per metric ton (U.S. \$153/MT) for non-food quality rice, and 3,222 baht per metric ton (U.S. \$99/MT) for deteriorated rice. 18 traders bid on the non-food quality rice and 11 traders and manufacturers bid on the deteriorated rice. According to the DFT's June 18, 2018 press release, the auctioned rice consisted of 1.2 million metric tons of 5% grade white rice from MY2011/12 – MY2012/13 pledging programs (0.9 million metric tons of non-food quality rice and 0.3 million metric tons of deteriorated rice), 0.5 million metric tons of non-food quality broken white rice (A1 Super grade), 0.1 million metric tons of deteriorated glutinous rice, and 0.2 million metric tons of unidentified rice.

### Rice Export Update

Unofficial and preliminary rice exports (excluding premium white and fragrant rice) for June 4-10, 2018, totaled 210,924 metric tons, up 74,436 metric tons from the previous week and up 48,202 metric tons from the four-week moving average of 162,722 metric tons (Table 2.1). Rice exports from January 1 – June 10, 2018 totaled 4,045,895 metric tons.

<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)	(%)
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	121,871	134,600	2,914	2,557	14.0
Apr 29, 2018	173,330	124,464	3,088	2,759	11.9
May 6, 2018	131,885	133,017	3,220	2,943	9.4
May 13, 2018	175,467	150,638	3,395	3,145	8.0
May 20, 2018	152,116	158,199	3,547	3,331	6.5
May 27, 2018	151,361	152,707	3,699	3,514	5.3
Jun 3, 2018	136,488	153,858	3,835	3,685	4.1
Jun 10, 2018	210,924	162,722	4,046	3,835	5.5
<p><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></p>					
Source: Board of Trade of Thailand					

**End of Report.**