

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 began to level off this week due to fewer new inquiries and the near completion of the Iranian shipments. The government is expected to sell 2.1 million metric tons of feed-quality rice from the July 15, 2017, 2.2 million metric ton tender.

**Post:**  
Bangkok

## Market Tone

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	715	-	-	710	720	718	-	716	716
WR 100 B	463	-	455	463	470	465	455	462	460
FB 100%	470	-	445	471	470	471	440	461	455
FB 5%	465	-	440	466	465	466	435	456	450
WR 5%	453	-	430	453	465	454	430	448	444
WR 10%	451	-	-	-	-	449	-	450	447
WR 15%	435	-	-	-	-	437	-	436	433
WR 25%	410	-	-	-	-	411	-	411	407
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 33.8 baht/USD

Source: Average actual prices received from exporters

Export prices increased approximately 1 percent from the previous week, compared to increases of 2 - 4 percent for the past several weeks. Industry attributes the smaller price increase to fewer new inquiries and the near completion of white and fragrant rice shipments to Iran. Also, the government is expected to sell approximately 2.1 million metric tons of feed-quality rice stocks from the 2.2 million metric ton tender issued on June 15, 2017. For this tender, the government received 16 qualified bids totaling approximately 2.1 million metric tons including several bids from new feed/fertilizer business recently established by Thai rice millers and exporters. The received bids were between 4,000 – 5,000 baht per metric ton (118 – 148 USD/MT). Approximately half of the sale will be old-crop 5% grade white rice with the other half consisting of broken rice for fertilizer and feed, particularly for swine feed. Traders expect that large portion of the old-crop 5% grade white rice could be reprocessed for exports.

If the sale of 2.1 million metric tons of feed-quality rice stocks is finalized, government stocks will decline to approximately 0.9 million metric tons which will consist of 0.6 million metric tons of deteriorated rice, 0.2 million metric tons of food-quality rice, and 0.1 million metric tons of feed-quality rice stocks. The government plans to issue a new tender for the remaining deteriorated rice stocks in early July 2017.

## Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for June 5-11, 2017, totaled 153,274 metric tons, down 18,512 metric tons from the previous week, and down 10,343 metric tons from the four-week moving average of 163,617 metric tons (Table 2). Rice exports from January 1 – June 11, 2017 totaled 3,845,893 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 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
May 28, 2017	151,009	177,090	3,485	1,507	131.3
Jun 4, 2017	171,786	175,958	3,693	1,571	135.0
Jun 11, 2017	153,274	163,617	3,846	1,634	135.0

*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