

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 remain under downward pressure due to competition from Vietnamese rice and further weakening of the Thai baht.

Post:
Bangkok

Market Tone

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	1,120	-	-	1,120	1,150	1,120	-	1,128	1,205
WR 100 B	398	-	398	399	410	400	410	403	427
FB 100%	388	-	388	388	400	389	400	392	419
FB 5%	383	-	383	383	395	384	395	387	414
WR 5%	388	-	388	389	400	389	400	392	417
WR 10%	385	-	-	386	-	386	-	386	413
WR 15%	382	-	-	-	-	383	-	383	410
WR 25%	380	-	-	-	-	381	-	381	408
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.81 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Rice export prices declined 6-7 percent from the previous week due to competition from Vietnamese rice. White rice prices are the lowest they have been since December 2017. Additionally, the Thai baht further weakened from 32.5 baht/U.S. \$1.00 to 32.8 baht/U.S. \$1.00 over the past week. Traders expect that the government will finalize the sale of the remaining 2 million metric tons of government rice stocks on June 29, 2018. The sale will consist of 1.5 million metric tons of non-food grade rice and 0.5 million metric tons of deteriorated rice. Approximately 60 percent of these rice stocks are 5% grade white rice from the MY2011/12 – MY2012/13 pledging program.

Rice Export Update

Unofficial and preliminary rice exports (excluding premium white and fragrant rice) for June 11-17, 2018, totaled 171,918 metric tons, down 39,006 metric tons from the previous week and up 4,245 metric tons from the four-week moving average of 167,673 metric tons (Table 2.1). Rice exports from January 1 – June 17, 2018 totaled 4,217,812 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)	(%)
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
Jun 17, 2018	171,918	167,673	4,218	4,009	5.2

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

End of Report.