

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 declined 2-3 percent in response to the sale of government rice stocks. Additionally, new supplies of off-season white rice will begin entering the market within the next two weeks.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending June 26, 2017

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	740	-	-	735	740	743	-	740	716
WR 100 B	450	-	450	450	460	452	450	452	462
PB 100%	455	-	440	456	460	456	435	450	461
PB 5%	450	-	435	451	455	451	430	445	456
WR 5%	440	-	425	440	460	441	425	439	448
WR 10%	438	-	-	-	-	436	-	437	450
WR 15%	422	-	-	-	-	424	-	423	436
WR 25%	400	-	-	-	-	401	-	401	411
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 33.8 baht/USD

Source: Average actual prices received from exporters

Export prices declined 2-3 percent from the previous week in response to the anticipated sale of the 2.2 million metric ton feed-quality rice tender issued on June 15, 2017. Traders expect that the government will agree to sell approximately 2.1 million metric tons of rice from this tender including approximately 1.1 million metric tons of 5% grade white rice. Industry expects that a significant portion of the 5% grade white rice will be reprocessed for export, particularly to African markets. Additionally, new supplies of off-season white rice will begin entering the market within the next two weeks. These new rice supplies are expected to lower export prices of rice in particular for parboiled rice as parboiled rice production relies on the supply of new crop white rice paddy.

Rice Export Update

Unofficial and preliminary rice exports (excluding premium white and fragrant rice) for June 12 – 18, 2017, totaled 178,682 metric tons, up 25,408 metric tons from the previous week, and up 14,994 metric tons from the four-week moving average of 163,688 metric tons (Table 2). Rice exports from January 1 – June 18, 2017 totaled 4,024,575 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 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
Jun 18, 2017	178,682	163,688	4,025	1,700	136.7

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