

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Date: 7/27/2016

GAIN Report Number: TH6080

Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH6080 – Export prices declined 1 to 2 percent due to the sales of government rice stocks associated with the tender for 3.8 million metric tons on July 25. The government is expected to sell around 0.3 million metric tons of non-food grade rice and 0.7 million metric tons of sub-standard food grade rice for the domestic and export markets. Meanwhile, the result of the closed tender for export of 2.2 million metric tons will be announced on July 28.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending July 25, 2016

Quality	Exporter Observations							Period Average	
	=1	=2	=3	=4	=5	=6	=7	CUR.	PRV
FWR 100 B	697	-	-	700	720	700	-	704	715
WR 100 B	425	-	430	427	430	423	440	429	431
PB 100%	450	-	460	450	450	450	450	452	461
PB 5%	445	-	455	445	445	445	445	447	456
WR 5%	415	-	420	417	420	413	430	419	421
WR 10%	413	-	-	-	-	411	-	412	414
WR 15%	408	-	-	-	-	407	-	408	410
WR 25%	395	-	-	-	-	394	-	395	396
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.8 baht U.S.\$

Source: Average actual prices received from exporters

Export prices declined 1 to 2 percent from the previous week due to the sales of government rice stock associated with the tender for 3.8 million metric ton issued on July 25, 2016. The Ministry of Commerce reported that seven exporters participated in the tender for 2.2 million metric tons of standard food-grade rice which will be exclusively for exports. The result of this closed tender will be announced on July 28. Meanwhile, 18 traders/exporters reportedly participated in another public tender for 1.6 million metric tons which consisted of 0.7 million metric tons of sub-standard food grade rice, and 0.9 million metric tons of non-food grade rice. The government is expected to sell around 1 million metric tons in this public tender which will consist of 0.3 million metric tons for feed and ethanol industries (mostly broken rice), and 0.7 million metric tons of sub-standard food grade rice for the domestic and export markets (mostly 5% grade white rice). The bids were reportedly 5,000 – 6,000 baht per metric ton (\$143-170/MT) for 5% grade white rice which is carry-over stocks under the MY2012/13 and MY2013/14 rice pledging programs.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for July 18-24, 2016 totaled 63,049 metric tons, up 30,152 metric tons from the previous week and up 14,635 metric tons from the four-week moving average of 48,414 metric tons (Table 2). Rice exports from January 1 – July 24, 2016 totaled 1,966,064 metric tons, down 10 percent from the same period last year.

Table 2: Weekly rice exports (excluding fragrant rice)

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
Jun 5	64,534	60,671	1,571	1,576	-0.3
Jun 12	63,419	64,502	1,635	1,698	-3.8
Jun 19	63,130	72,863	1,703	1,781	-4.4
Jun 26	69,746	66,457	1,772	1,873	-5.4
Jul 3	57,933	64,807	1,830	1,952	-6.2
Jul 10	39,776	58,896	1,870	2,033	-8.0
Jul 17	32,896	50,087	1,903	2,114	-10.0
Jul 24	63,049	48,414	1,966	2,191	-10.3

Note on data: Export figures since March 22, 2002, do not include fragrant rice. In addition, starting May 1, 2013, the data will not include 100% - 25% grade white rice exports. 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 fragrant rice and white rice (100%-25% grades) export data. FAS/BKK will report only official export numbers available from the Board of Trade of Thailand. The reader should bear in mind the difference between the data.

Source: Board of Trade of Thailand