

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 3-4 percent due to a lack of new inquiries following uncertainties about the sale of government stocks. The government will issue a new tender for the last remaining food-quality rice stocks on July 18.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending July 4, 2017

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	780	-	-	775	780	783	-	780	740
WR 100 B	430	-	440	430	450	432	440	437	452
PB 100%	432	-	435	433	450	433	435	436	450
PB 5%	427	-	430	428	445	428	430	431	445
WR 5%	420	-	425	420	440	421	425	425	439
WR 10%	418	-	-	-	-	419	-	419	437
WR 15%	410	-	-	-	-	412	-	411	423
WR 25%	390	-	-	-	-	389	-	390	401
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 33.8 baht/USD

Source: Average actual prices received from exporters

Export prices further declined 3-4 percent from the previous week due to a lack of new inquiries. Traders and foreign buyers are reportedly waiting for a resolution on the suspension of the previous sale of government stocks. The government has temporarily suspended its recent sale of 2.6 million metric tons which consisted of (1) 0.5 million metric tons of deteriorated rice from the 1.1 million metric ton April 28 tender, and (2) 2.1 million metric tons of feed and industrial quality rice from the 2.2 million metric ton June 15 tender. The sale suspension is the result of the Administrative Court's order following a petition from a deteriorated rice bidder whose bid was rejected by the Ministry of Commerce's Department of Foreign Trade (DFT). The DFT will appeal the sale suspension as this bidder is on the DFT's black list, which means the bidder is disqualified to participate in any tender. Regardless of the court case, the government will move on with the plan to issue a new tender on July 18, 2017, for the remaining 167,220 metric tons of food-quality rice stocks.

Taking into account of the 2.6 million metric ton sale suspension, the government still holds 3.5 million metric tons of rice stocks which consist of (1) 0.2 million metric tons of food-quality rice, (2) 2.2 million metric tons of feed/industrial quality rice, and (3) 1.1 million metric tons of deteriorated rice.

Rice Export Update

Unofficial and preliminary rice exports (excluding premium white and fragrant rice) for June 19 - 25, 2017, totaled 176,045 metric tons, down 2,637 metric tons from the previous week, and up 6,098 metric tons from the four-week moving average of 169,947 metric tons (Table 2). Rice exports from January 1 - June 25, 2017, totaled 4,200,620 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 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
Jun 25, 2017	176,045	169,947	4,201	1,771	137.2

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