

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:

TH6087 – Export prices declined 2 to 4 percent in anticipation of the sales of government stocks and the harvest of new-crop rice in the next couple of weeks.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending August 15, 2016

Quality	Exporter Observations							Period Average	
	=1	=2	=3	=4	=5	=6	=7	CUR	PRV
F WR 100 B	692	-	-	685	710	698	-	696	700
WR 100 B	410	-	420	410	415	408	425	415	424
PB 100%	408	-	425	408	420	405	430	416	434
PB 5%	403	-	420	403	415	400	425	411	430
WR 5%	400	-	410	400	405	398	415	405	414
WR 10%	398	-	-	-	-	397	-	398	407
WR 15%	395	-	-	-	-	394	-	395	403
WR 25%	388	-	-	-	-	387	-	388	394
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.5 baht U.S.\$

Source: Average actual prices received from exporters

Export prices declined 2 to 4 percent from the previous week as traders expect that large supplies of old-crop and new-crop rice are likely to enter the market in the next couple of weeks. Traders are still waiting for the government to issue a new public tender for old-crop 5% grade white rice and broken white rice by the end of August. The government has not yet finalized the details of this tender. However, this tender is expected to be the last tender in 2016 as the government is unlikely to sell the stocks during the harvest period, which will likely begin in September 2016, due to concerns about the impact on domestic rice prices.

The government has sold approximately 3.2 million metric tons of rice stocks out of a total tender of 8.4 million metric tons since January 2016. The sales mainly consisted of 5% grade white rice and broken rice which are carry-over stocks from pledging programs of the previous government. Presently, export prices of old-crop 5% grade white rice are at \$330/MT, which is \$70/MT lower than those of current-crop white rice. The government announced that it is still holding rice stocks of around 9 million metric tons.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for August 8-14, 2016 totaled 50,836 metric tons, up 600 metric tons from the previous week and down 13,597 metric tons from the four-week moving average of 64,433 metric tons (Table 2). Rice exports from January 1 – August 14, 2016 totaled 2,160,748 metric tons, down 12 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 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
Jul 31	93,613	57,334	2,060	2,296	-10.3
Aug 7	50,236	59,948	2,110	2,366	-10.8
Aug 14	50,836	64,433	2,161	2,452	-11.9

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