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GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH4072 – Export prices declined slightly as new off-season rice supplies entered the market. The government plans to issue a new public tender for rice stocks in early September.

Post:
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Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending August 25, 2014

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	1,045	-	N.Q.	1,000	1,080	N.Q.	-	1,042	1,043
WR 100 B	455	-	N.Q.	445	450	N.Q.	445	449	450
PB 100%	445	-	N.Q.	450	450	N.Q.	445	448	449
PB 5%	440	-	N.Q.	445	445	N.Q.	440	443	444
WR 5%	440	-	N.Q.	430	445	N.Q.	415	433	434
WR 10%	-	-	-	-	-	N.Q.	-	N.Q.	N.Q.
WR 15%	-	-	-	-	-	N.Q.	-	N.Q.	N.Q.
WR 25%	-	-	-	-	-	N.Q.	-	N.Q.	N.Q.
WR 35%	-	-	-	-	-	N.Q.	-	-	-
A1 SUP	N.Q.	-	-	335	340	N.Q.	-	338	338
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.7 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices declined slightly from the previous week as new supplies of MY2013/14 off-season rice crop (mostly white rice) are coming onto the market. These new supplies account for approximately 10 percent of total off-season rice production. Total off-season rice production normally accounts for about 30 percent of Thailand's rice crop. Most of the off-season crop harvest will be completed by the end of September. Some large rice exporters still have no quotations, particularly for large-volume sale contracts, as they are awaiting the sales of government rice stocks. Meanwhile, the military government has not finalized the detail of the new public tender which is likely to be issued in early September. Also, the Thai and Chinese governments are reportedly still negotiating the prices for the next shipment of the government-to-government contract of 100,000 million metric tons of 5 percent grade white rice. If details are agreed, the shipment will likely begin in September 2014. The export prices of the previous shipment which was completed in the second quarter of 2014 were reportedly settled at \$410/MT.

Rice Export Update

Unofficial rice exports (excluding premium white and fragrant rice) for August 18-24, 2014 totaled 125,918 metric tons, up 19,553 metric tons from the previous week and up 7,284 metric tons from the four-week moving average of 118,633 metric tons (Table 2). Rice exports from January 1 – August 24, 2014, totaled 3,231,032 metric tons, up 54 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 22	106,554	126,661	2,141	1,668	28.4
Jun 29	130,326	122,781	2,271	1,706	33.1
Jul 6	116,019	117,072	2,389	1,737	37.5
Jul 13	119,732	118,158	2,508	1,772	41.6
Jul 20	140,706	129,696	2,649	1,831	44.7
Jul 27	109,536	121,498	2,759	1,879	46.8
Aug 3	129,086	124,765	2,886	1,931	49.4
Aug 10	113,166	123,123	2,999	1,991	50.6
Aug 17	106,365	114,538	3,105	2,039	52.3
Aug 24	125,918	118,633	3,231	2,103	53.6

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

End of report