

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

THIS REPORT CONTAINS ASSESSMENTS OF COMMODITY AND TRADE ISSUES MADE BY
USDA STAFF AND NOT NECESSARILY STATEMENTS OF OFFICIAL U.S. GOVERNMENT
POLICY

Required Report - public distribution

Date: 8/31/2016

GAIN Report Number: TH6096

Thailand

Rice Price - Weekly

Weekly Rice Price Update

Approved By:

Paul Welcher, Agricultural Attaché

Prepared By:

Ponnarong Prasertsri, Agricultural Specialist

Report Highlights:

TH6096 – Export prices further declined 1 to 2 percent as the government is expected to sell around 0.9 million metric tons from through tenders on August 29-30.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending August 29, 2016

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	665	-	-	670	685	670	-	673	681
WR 100 B	375	-	395	375	390	380	400	386	391
PB 100%	375	-	400	375	400	380	405	389	395
PB 5%	370	-	395	370	395	375	400	384	390
WR 5%	365	-	385	365	380	370	390	376	381
WR 10%	363	-	-	-	-	368	-	366	373
WR 15%	360	-	-	-	-	365	-	363	370
WR 25%	355	-	-	-	-	360	-	358	365
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.5 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices further declined 1 to 2 percent from the previous week due to the sale of government stocks. The government reported that 20 bidders participated on the tender of 755,572 metric tons of 5% grade white rice (food grade) on August 29, 2016 and 13 bidders on the tender of 255,796 metric tons of broken rice (industrial use) on August 30. This rice is carry-over stocks from the MY2011/12 and MY2012/13 pledging programs. The highest bids were reportedly at 9,200 – 10,390 baht per metric tons (\$267 - 300/MT) for food-grade white rice for a total of 753,572 metric tons, and 6,060 baht per metric tons (\$175/MT) for industrial-grade broken rice for a total of around 169,000 metric tons.

The results of the tenders are expected to be finalized by the Rice Policy and Management Committee by early September 2016. Presently, quotations of old-crop 5% grade white rice are reportedly around \$332/MT, which is 15 percent lower than new-crop rice and 2 percent cheaper than Vietnamese rice.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for August 22-28, 2016 totaled 120,462 metric tons, up 42,051 metric tons from the previous week and up 45,476 metric tons from the four-week moving average of 74,986 metric tons (Table 2). Rice exports from January 1 – August 28, 2016 totaled 2,361,578 metric tons, down 13 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)	(%)
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
Aug 21	78,411	68,274	2,241	2,582	-13.2
Aug 28	120,462	74,986	2,362	2,700	-12.5

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