

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

Approved By:

Paul Welcher, Agricultural Attaché

Prepared By:

Ponnarong Prasertsri, Agricultural Specialist

Report Highlights:

TH6086 – Export prices declined 1 to 3 percent due to lack of new enquiries. Traders are awaiting another new tender due to lower-than-expected sales of government rice stocks in the tenders issued last month.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending August 8, 2016

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	697	-	-	685	720	698	-	700	704
WR 100 B	419	-	428	419	425	418	435	424	428
PB 100%	428	-	445	428	440	425	440	434	449
PB 5%	425	-	440	423	435	420	435	430	444
WR 5%	409	-	417	409	415	408	425	414	418
WR 10%	407	-	-	-	-	406	-	407	409
WR 15%	403	-	-	-	-	402	-	403	405
WR 25%	394	-	-	-	-	393	-	394	392
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 3 percent from the previous week due to lack of new enquiries. Traders reportedly await a new public tender which is expected to be issued by the end of August after the recent tenders for 3.8 million metric tons on July 25, 2016. The government reportedly sold only around 370,000 metric tons (mostly 5% grade food-grade white rice) as the received bids were too low. The sales consisted of 325,000 metric tons for exports only (out of the closed tender for 2.2 million metric tons) and 45,000 metric tons for domestic or export markets (out of the public tender for 1.6 million metric tons). The government announced that it is still holding rice stocks of approximately 9 million metric tons. However, the details of the new tender have not been finalized yet.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for August 1-7, 2016 totaled 50,236 metric tons, down 43,377 metric tons from the previous week and down 9,713 metric tons from the four-week moving average of 59,948 metric tons (Table 2). Rice exports from January 1 – August 7, 2016 totaled 2,109,912 metric tons, down 11 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 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
Jul 31	93,613	57,334	2,060	2,296	-10.3
Aug 7	50,236	59,948	2,110	2,366	-10.8

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