

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:

Rice export prices remain unchanged while the government finalizes the sale of 267,418 million metric tons of non-food quality rice stocks.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending September 10, 2018

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	1,000	-	-	1,000	1,030	1,000	-	1,008	1,008
WR 100 B	392	-	392	393	397	394	397	394	394
FB 100%	382	-	382	390	387	383	390	386	386
FB 5%	377	-	377	385	382	378	385	381	381
WR 5%	382	-	382	383	387	383	392	385	385
WR 10%	379	-	-	380	-	380	-	380	380
WR 15%	376	-	-	-	-	377	-	377	377
WR 25%	374	-	-	-	-	375	-	375	375
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.69 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Rice export prices remain unchanged from the previous week. Traders are waiting for the government to finalize the sale of 267,418 metric tons of rice stocks which were retendered on August 29-30, 2018. The sale will consist of (1) 245,077 metric tons of feed quality rice and (2) 22,341 metric tons of deteriorated rice and is expected to be finalized by the end of the week. Most of these government rice stocks are 5% grade white rice from the MY2011/12 - MY2012/13 pledging programs.

While it had been previously believed that the August 29-30, 2018 retender would sell all of the remaining government rice stocks, on September 10, 2018, the government reported that it still held another 655,000 metric tons of food-quality rice. While this rice was sold through tenders in 2017, buyers refused to accept the purchased rice due to concerns over quality. The government has yet to decide if these rice stocks will be retendered or not.

Rice Export Update

Unofficial and preliminary rice exports (excluding premium white and fragrant rice) for August 27 - September 2, 2018, totaled 190,028 metric tons, down 17,846 metric tons from the previous week and down 24,503 metric tons from the four-week moving average of 214,531 metric tons (Table 2). Rice exports from January 1 - September 2, 2018 totaled 6,332,478 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)	(%)
Jul 1, 2018	144,409	179,803	4,554	4,371	4.2
Jul 8, 2018	160,931	167,305	4,715	4,558	3.5
Jul 15, 2018	184,604	170,477	4,900	4,750	3.2
Jul 22, 2018	164,040	163,496	5,064	4,900	3.3
Jul 29, 2018	175,821	171,349	5,240	5,040	4.0
Aug 5, 2018	197,310	180,444	5,474	5,181	5.7
Aug 12, 2018	253,712	197,721	5,728	5,335	7.4
Aug 19, 2018	206,511	208,339	5,935	5,549	6.9
Aug 26, 2018	207,874	216,352	6,143	5,748	6.9
Sep 2, 2018	190,028	214,531	6,332	5,936	6.7
<i>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.</i>					
Source: Board of Trade of Thailand					

End of Report.