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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:

TH4075 – Export prices declined 2 percent due to new supplies of off-season rice harvest and anticipated sales of government rice stocks. New government-to-government contract with China has reportedly settled at \$450/MT.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending September 2, 2014

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	1,045	-	N.Q.	1,000	1,100	N.Q.	-	1,048	1,042
WR 100 B	440	-	N.Q.	445	440	N.Q.	445	443	449
PB 100%	430	-	N.Q.	450	435	N.Q.	445	440	448
PB 5%	425	-	N.Q.	445	430	N.Q.	440	435	443
WR 5%	425	-	N.Q.	430	435	N.Q.	415	426	433
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	330	N.Q.	-	333	338
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.8 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices declined approximately 2 percent from the previous week due to the increase in domestic supplies from the off-season rice harvest and anticipated sales of the government stocks. The new MY2013/14 off-season rice harvest is well underway. Also, the government announced that it would issue the new public tender for rice stocks by mid-September 2014. The details of the tender are likely to be announced early next week.

According to the new government-to-government contract of 100,000 metric tons of new-crop 5 percent grade white rice, the Thai and Chinese governments have reportedly settled the prices at \$450/MT (FOB). The deliveries which will begin in September are subcontracted to rice exporters as the government has only old-crop rice in the stocks. The eligible exporters will reportedly receive a \$20/MT subsidy from the government. The subsidy will be paid in rice totaling approximately 5,000 metric tons of old-crop 5 percent grade white rice from the government stocks.

Rice Export Update

Unofficial rice exports (excluding premium white and fragrant rice) for August 25-31, 2014 totaled 123,937 metric tons, down 1,981 metric tons from the previous week and up 6,590 metric tons from the four-week moving average of 117,346 metric tons (Table 2). Rice exports from January 1 – August 31, 2014, totaled 3,354,969 metric tons, up 56 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 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
Aug 31	123,937	117,346	3,355	2,149	56.1

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