

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:**

TH6099 – Export prices increased around 1 percent due to the recent government-to-government contract with the Philippines and new interest from foreign buyers due to low prices.

**Post:**  
Bangkok

**Author Defined:**  
**Market Tone**

**Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending September 5, 2016**

Quality	Exporter Observations							Period Average	
	=1	=2	=3	=4	=5	=6	=7	CUR.	PRV
F WR 100 B	665	-	-	670	685	670	-	673	673
WR 100 B	380	-	400	380	395	385	405	391	386
PB 100%	382	-	405	380	405	387	410	395	389
PB 5%	377	-	400	375	400	382	405	390	384
WR 5%	370	-	390	370	385	375	395	381	376
WR 10%	368	-	-	-	-	373	-	371	366
WR 15%	365	-	-	-	-	370	-	368	363
WR 25%	360	-	-	-	-	365	-	363	358
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.5 baht U.S.\$

Source: Average actual prices received from exporters

Export prices increased around 1 percent from the previous week as exporters are seeking new-crop white rice for shipments under the government-to-government contract with the Philippines. The Thai government won 100,000 metric tons in the Philippines' August 31 tender of 250,000 metric tons of new-crop 25% grade white rice. The bid was for \$424.85/MT (CIF). The shipments will take place during September and October 2016 via private rice exporters as the Thai government does not carry new-crop rice in its stocks. The Thai Rice Exporters Association is allocating this contract among its members based on their historical shipments. The FOB prices for these shipments were reportedly equivalent to \$362/MT. Meanwhile, the 150,000 metric ton tender remainder was awarded to the Vietnamese government.

The Thai government has not yet finalized the sale of 753,572 metric tons of food-grade white rice and 169,149 metric tons of industrial-grade broken rice from the public tenders which were issued on August 29-30. However, traders report that they have received more enquiries this week as foreign buyers expect that export prices of Thai rice have bottomed out after the sharp price reduction of around \$40/MT which has occurred since the beginning of August 2016.

### **Rice Export Update**

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for August 29 – September 4, 2016 totaled 99,123 metric tons, down 21,339 metric tons from the previous week and up 11,915 metric tons from the four-week moving average of 87,208 metric tons (Table 2). Rice exports from January 1 – September 4, 2016 totaled 2,460,701 metric tons, down 12 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 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
Sep 4	99,123	87,208	2,461	2,797	-12.0

*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