

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:

Export prices of white and parboiled rice further increased 2-3 percent due to market rumors about an Indian rice export ban. Fragrant rice prices are leveling off but still above U.S. \$1,000/MT.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending September 18, 2017

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	1,010	-	-	1,015	1,020	1,015	-	1,015	1045
WR 100 B	405	-	430	406	435	407	435	420	410
PB 100%	420	-	430	421	430	421	435	426	418
PB 5%	415	-	425	416	425	416	430	421	413
WR 5%	395	-	415	395	415	396	415	405	395
WR 10%	393	-	-	-	-	394	-	394	384
WR 15%	385	-	-	-	-	387	-	386	376
WR 25%	368	-	-	-	-	367	-	368	360
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.9 baht = U.S. \$1.00
Source: Average actual prices received from exporters

Export prices for most grades of rice further increased 2-3 percent from the previous week due to unusual new inquiries for white and parboiled rice from African and Middle Eastern countries. Foreign buyers seek Thai rice due to concerns about rumors that India will ban non-basmati rice exports to Bangladesh during mid-September – November 2017. The purpose of such a ban is reportedly to stabilize domestic rice prices in case of floods. Meanwhile, Thai rice exporters are actively sourcing new-crop parboiled rice and old-crop white rice (mainly from the government stocks) to fulfilling pending shipments to African countries.

The Thai government is likely to delay the new tender to be issued in September 2017 for the remaining stocks of 0.6 million metric tons due to the ongoing investigation into non-food quality rice being resold in the food chain. Additionally, some suspicious sales of non-food quality rice have been suspended.

Export prices of fragrant rice are leveling off this week due to lack of new inquiries. However, quotations are still above U.S. \$1,000/MT as supplies of new-crop MY2017/18 fragrant rice will not enter the market until late October 2017.

Rice Export Update

Unofficial and preliminary rice exports (excluding premium white and fragrant rice) for September 4-10, 2017, totaled 185,583 metric tons, down 2,220 metric tons from the previous week and down 9,750 metric tons from the four-week moving average of 195,333 metric tons (Table 2). Rice exports from January 1 – September 10, 2017, totaled 6,017,791 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)	(%)
July 9, 2017	183,894	181,310	4,570	1,870	144.4
July 16, 2017	202,639	187,299	4,774	1,902	150.9
July 23, 2017	126,967	175,030	4,900	1,964	149.5
July 30, 2017	142,123	163,906	5,042	2,059	144.9
Aug 6, 2017	147,632	154,840	5,191	2,112	145.8
Aug 13, 2017	152,720	142,360	5,343	2,162	147.2
Aug 20, 2017	213,460	163,984	5,558	2,240	148.1
Aug 27, 2017	194,485	177,074	5,752	2,352	144.5
Sep 3, 2017	187,803	187,117	5,940	2,459	141.5
Sep 10, 2017	185,583	195,333	6,018	2,558	135.2

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.

Source: Board of Trade of Thailand

End of Report.