

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Thailand

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Weekly Rice Price Update - September 1

Report Categories:

Grain and Feed

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Report Highlights:

TH5107 –Export prices for nearly all grades of rice, except fragrant rice, declined further from the previous week’s level due to continued weakening of Thai baht.

**General Information:
Market Tone**

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending August 30, 2015

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	830	-	-	860	880	840	-	853	853
WR 100 B	375	-	375	380	365	373	375	374	377
PB 100%	363	-	375	375	365	373	370	370	375
PB 5%	362	-	370	375	360	370	365	367	370
WR 5%	360	-	365	370	350	362	365	362	364
WR 10%	-	-	-	-	-	360	-	360	363
WR 15%	-	-	-	-	-	352	-	352	355
WR 25%	-	-	-	-	-	345	-	345	348
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	315	-	-	325	320	323	-	321	323
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 36.02 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices for nearly all grades of rice, except fragrant rice, declined further from the previous week's level due to continued weakening of Thai baht, which depreciated further to 36.02 baht/US\$ from 35.7 baht/US\$ as of August 24. Sources indicate that Vietnamese rice is currently offered \$20-25/MT lower than Thai rice (new-crop 5% grade white rice). Trade sources reported that the Thai Government awarded an export sale of 100,000 metric tons (MT) of WR100 B to exporters through Thai Rice Exporters Association. This sale is under the existing G-to-G agreement with China. The contract price is reportedly of US\$ 410/MT FOB. The Thai media also reported that the Ministry of Commerce may announce a new tender of government-held stocks by mid-September.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for August 23-30, 2015 totaled 108,974 MT, down 25,519 MT from the previous week but up 7,124 MT from the four-week moving average of 101,850 MT (Table 2). Rice exports (excluding premium white and fragrant rice) from January 1 – August 30, 2015, totaled 2,717,815 MT, down 19 percent from the same period last year.

Total rice exports from January to June 2015 totaled 4,457,927 metric tons, down 4.7 percent from the same period last year (See GAIN Report – TH5094 Grain and Feed Update, June 2015).

Table 2: Weekly rice exports (excluding fragrant rice)					
WEEK ENDING	QUANTIT Y	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
Jun 28	92,554	87,914	1,887	2,264	-16.7
Jul 5	82,324	93,575	1,969	2,385	-17.4
Jul 12	87,844	83,539	2,057	2,499	-17.7
Jul 19	65,304	82,006	2,132	2,635	-19.1
Jul 26	99,100	83,643	2,221	2,753	-19.3
Aug 2	90,248	85,624	2,311	2,880	-19.8
Aug 9	66,236	80,222	2,378	2,994	-20.6
Aug 16	97,698	88,321	2,475	3,100	-20.2
Aug 23	134,493	97,169	2,609	3,226	-19.1
Aug 30	108,974	101,850	2,718	3,353	-18.9

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