

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

Approved By:

Paul Welcher, Agricultural Attaché

Prepared By:

Ponnarong Prasertsri, Agricultural Specialist

Report Highlights:

Export prices further declined 1 percent as supplies of MY2017/18 main crop white rice are reportedly entering the market.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending October 16, 2017

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	920	-	-	925	930	925	-	925	925
WR 100 B	387	-	415	388	415	389	415	402	406
PB 100%	407	-	415	409	410	407	415	411	415
PB 5%	402	-	410	404	405	402	410	406	410
WR 5%	377	-	400	377	395	378	395	387	391
WR 10%	375	-	-	-	-	376	-	376	379
WR 15%	368	-	-	-	-	370	-	369	371
WR 25%	353	-	-	-	-	354	-	354	356
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.94 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Despite the Thai baht strengthening this week from 33.18 baht/U.S. \$1 to 32.91 baht/U.S. \$1, export prices further declined 1 percent. Traders report that supplies of MY2017/18 main crop white rice have begun to enter the market creating downward pressure on prices. This week, the government announced that the sale of government rice stocks will be suspended while main crop rice is being harvested (probably until the end of 2017) in order to avoid a negative impact on domestic rice prices. Presently, the government is holding rice stocks of around 0.7 million metric tons.

Rice Export Update

Unofficial and preliminary rice exports (excluding premium white and fragrant rice) for October 2-8, 2017, totaled 175,716 metric tons, down 21,327 metric tons from the previous week and down 18,138 metric tons from the four-week moving average of 193,854 metric tons (Table 2). Rice exports from January 1 – October 8, 2017, totaled 6,904,531 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)	(%)
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
Sep 17, 2017	200,484	192,089	6,330	2,681	136.1
Sep 24, 2017	202,172	194,010	6,532	2,805	132.8
Oct 1, 2017	197,043	196,320	6,729	2,920	130.4
Oct 8, 2017	175,716	193,854	6,905	3,028	128.0

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.