

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 declined 1-3 percent due to a lack of new inquiries. The government has approved several rice support programs to ensure stable domestic prices for MY2017/18 main crop rice production.

**Post:**

Bangkok

**Market Tone**

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending September 25, 2017									
Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	980	-	-	985	990	985	-	985	1,015
WR 100 B	405	-	430	406	430	407	430	418	420
PB 100%	420	-	430	421	425	421	430	425	426
PB 5%	415	-	425	416	420	416	425	420	421
WR 5%	395	-	415	395	410	396	410	404	405
WR 10%	393	-	-	-	-	394	-	394	394
WR 15%	385	-	-	-	-	387	-	386	386
WR 25%	368	-	-	-	-	367	-	368	368
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-
Exchange rate: 32.9 baht = U.S. \$1.00									
Source: Average actual prices received from exporters									

Export prices declined 1-3 percent from the previous week due to a lack of new inquiries. Foreign buyers await new supplies of MY2017/18 main crop rice, particularly for fragrant rice which will likely begin to enter the market by the middle of October. As a result, quotations for fragrant rice dropped below U.S. \$1,000/MT.

On September 19, 2017, the government approved several rice support programs to ensure stable domestic rice prices for MY2017/18 main crop rice. The approved support programs include (1) On-Farm Pledging Program for all varieties of paddy rice from November 1, 2017 – February 28, 2018, with a target of 2 million metric tons, (2) Soft Loan Program for farmer institutions, and (3) Interest Rate Subsidy Program for rice millers and traders to store paddy rice during October 1, 2017 – September 30, 2018, with respective targets of 2.5 and 8 million metric tons. Farmers participating in the pledging program will receive a subsidy on storage costs as well as a direct payment for rice pledged between September 1, 2017 – July 31, 2018. In total, participating farmers will receive 15,300 baht per metric ton (U.S. \$464/MT) for Hom Mali fragrant and glutinous paddy rice, 11,100 baht/MT (U.S. \$336/MT) for white paddy rice, and 12,000 baht/MT (U.S. \$364/MT) for Pathumthani fragrant paddy rice. While the intervention prices for the pledging program are below market prices, when supplemental subsidies are included the total amount received by farmers is 15-50 percent above current market prices.

**Rice Export Update**

Unofficial and preliminary rice exports (excluding premium white and fragrant rice) for September 11-17, 2017, totaled 200,484 metric tons, up 14,901 metric tons from the previous week and up 8,395 metric tons from the four-week moving average of 192,089 metric tons (Table 2). Rice exports from January 1 – September 17, 2017, totaled 6,329,600 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 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
Sep 17, 2017	200,484	192,089	6,330	2,681	136.1
<i>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.</i>					
Source: Board of Trade of Thailand					

**End of Report.**