

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Required Report - public distribution

Date: 9/5/2017

GAIN Report Number: TH7118

Thailand

Rice Price - Weekly

Weekly Rice Price Update

Approved By:

Russ Nicely, Agricultural Counselor

Prepared By:

Ponnarong Prasertsri, Agricultural Specialist

Report Highlights:

Export prices increased approximately 1-2 percent due mainly to the strengthening of the Thai baht and the delay of the new tender for the remaining government rice stocks.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending September 4, 2017

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	N.A.	-	-	N.A.	N.A.	N.A.	-	N.A.	983
WR 100 B	389	-	415	389	420	391	420	404	399
PB 100%	395	-	415	396	420	396	420	407	401
PB 5%	390	-	410	391	415	391	415	402	396
WR 5%	379	-	400	379	400	380	400	390	385
WR 10%	377	-	-	-	-	378	-	378	371
WR 15%	370	-	-	-	-	372	-	371	365
WR 25%	357	-	-	-	-	356	-	357	352
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 white and parboiled rice increased approximately 1-2 percent from the previous week due to the strengthening of the Thai baht to 32.9 baht/U.S. \$1.00. Exporters reportedly increased the quotations to cover the foreign exchange risk as Thai baht further strengthened below 33.0 baht/U.S. \$1.00 this week. Also, exporters are actively fulfilling outstanding shipments of white and parboiled rice to African countries. In addition, the new tender for the remaining 0.6 million metric tons of the government's deteriorated rice stocks, which is scheduled to be issued in early September 2017, has been delayed due to public concerns that this deteriorated rice will be resold in the food chain.

Quotations for fragrant rice are not available this week due to concerns about domestic price vulnerability as exportable supplies are becoming tighter toward the end of the MY2016/17 season. Exporters expect that 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 August 21-27, 2017, totaled 194,485 metric tons, down 18,975 metric tons from the previous week, and up 17,411 metric tons from the four-week moving average of 177,074 metric tons (Table 2). Rice exports from January 1 – August 27, 2017, totaled 5,751,868 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)	(%)
Jun 25, 2017	176,045	169,947	4,201	1,771	137.2
July 2, 2017	186,618	173,655	4,387	1,830	139.7
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

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.