

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 were steady as rice traders are awaiting information about the sale of government stocks.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending January 9, 2017

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	580	-	-	585	620	585	-	593	593
WR 100 B	366	-	390	370	380	370	395	379	379
PB 100%	363	-	395	367	375	365	387	375	375
PB 5%	358	-	390	362	370	360	382	370	370
WR 5%	356	-	380	355	365	360	380	366	366
WR 10%	354	-	-	-	-	357	-	356	356
WR 15%	352	-	-	-	-	355	-	354	354
WR 25%	343	-	-	-	-	347	-	345	345
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 35.4 baht/USD

Source: Average actual prices received from exporters

Export prices were steady due to little trading activity. Traders are reportedly awaiting the details of the government's plan to sell its rice stocks. On November 9, 2016, the National Rice Policy and Management Committee announced that the government is currently holding around 8 million metric tons of rice stocks which consist of 3 million metric tons of food-grade rice, 3.15 million metric tons of sub-standard rice, and 1.85 million metric tons of deteriorated rice which is not suitable for food or animal feed. The government has announced plans to sell all of its rice stocks in 2017, including the deteriorated rice which can still be used to manufacture ethanol. However, the government has not yet finalized the details of this plan.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for January 1-8, 2017, totaled 34,849 metric tons which is a 95 percent increase from the same period last year. Rice exports from January 1 – December 31, 2016, totaled 4,377,541 metric tons, down 1 percent from last year.

Table 2: Weekly Rice Exports (excluding fragrant rice)					
WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
Nov 20, 2016	105,033	115,749	3,785	3,851	-1.7
Nov 27, 2016	80,473	103,049	3,866	3,954	-2.2
Dec 4, 2016	93,941	94,392	3,960	4,058	-2.4
Dec 11, 2016	90,480	92,482	4,050	4,157	-2.6
Dec 18, 2016	100,414	91,327	4,150	4,255	-2.5
Dec 25, 2016	119,665	101,125	4,270	4,360	-2.1
Dec 31, 2016	107,399	104,490	4,378	4,425	-1.1
Jan 8, 2017	34,849	-	35	18	95.0

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 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 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 these differences when comparing with historical data.

Source: Board of Trade of Thailand