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GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH5081 – Export prices are steady as traders await a new public tender to be issued on July 6. The Government also announced plans to sell its lower quality rice stocks to ethanol plants during July to September.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending June 29, 2015

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	845	-	-	825	880	850	-	850	850
WR 100 B	380	-	390	383	390	385	385	386	386
PB 100%	370	-	380	370	380	375	380	376	376
PB 5%	365	-	375	365	375	370	375	371	371
WR 5%	370	-	375	368	380	375	375	374	374
WR 10%	-	-	-	-	-	372	-	372	372
WR 15%	-	-	-	-	-	368	-	368	368
WR 25%	-	-	-	-	-	355	-	355	355
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	320	-	-	320	320	325	-	321	321
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 33.5 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices are steady this week due to quiet trading as traders await a new public tender. The Government announced that it will issue a new public tender for around 1.4 million metric tons of rice stocks on July 6, 2015. The tender will consist mainly of 5% grade white rice from MY2013/14 pledging program. The floor prices for bids have been set by the government at 8,700 – 10,000 baht per metric tons which is 13-24 percent below market prices levels (11,450 baht per metric tons (\$342/MT)).

Also, the Government plans to issue another tender for 1.3 million metric tons of non-food grade rice from stocks between July to September 2015. Stocks of non-food grade rice reportedly totaled 4.6 million metric tons. It will be primarily used for ethanol production. Cassava-based ethanol plants are likely to substitute rice with cassava, particularly with imported cassava from Cambodia. Sources indicate that their feeds stock demand is 2 million metric ton of cassava per year, half of which are imported cassava from Cambodia.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for June 22-28 2015 totaled 92,554 metric tons, up 21,120 metric tons from the previous week and up 4,640 metric tons from the four-week moving average of 87,914 metric tons (Table 2). Rice exports (excluding premium white and fragrant rice) from January 1 – June 28, 2015, totaled 1,886,593 metric tons, down 17 percent from the same period last year.

Total rice exports from January to May 2015 totaled 3,772,158 metric tons, down 1.4 percent from the same period last year (See GAIN Report – TH5081 Grain and Feed Update, June 2015).

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)	(%)
Apr 26	77,242	69,487	1,155	1,181	-2.3
May 3	103,706	63,300	1,285	1,289	-0.3
May 10	59,917	63,708	1,318	1,395	-5.5
May 17	65,468	76,583	1,384	1,480	-6.5
May 24	88,775	79,466	1,473	1,622	-9.2
May 31	62,340	69,125	1,535	1,775	-13.5
Jun 7	59,677	69,065	1,595	1,914	-16.7
Jun 14	127,991	84,696	1,723	2,031	-15.2
Jun 21	71,433	80,361	1,794	2,136	-16.0
Jun 28	92,554	87,914	1,887	2,264	-16.7

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