

Required Report: Required - Public Distribution

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Report Name: Rice Price - Weekly

Country: Thailand

Post: Bangkok

Report Category: Grain and Feed

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Report Highlights:

Rice export prices declined around 2 percent due to the weakening of the Thai baht that more than offset increased domestic rice prices.

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending January 27, 2020

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	1,010	-	-	1,010	1,020	1,010	-	1,013	1,013
WR 100 B	445	-	447	445	445	446	450	446	455
PB 100%	435	-	440	435	435	436	440	437	445
PB 5%	430	-	435	430	430	431	435	432	440
WR 5%	435	-	437	435	435	436	440	436	445
WR 10%	432	-	-	432	-	433	-	432	440
WR 15%	429	-	-	-	-	430	-	430	438
WR 25%	427	-	-	-	-	428	-	428	436
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-
Exchange rate: 30.60 baht = U.S. \$1.00									
Source: Average actual prices received from exporters									

Rice export prices declined around 2 percent due to the further weakening of the Thai baht to 30.60 baht/U.S. \$1.00 from the previous week's exchange rate of 30.25 baht/U.S. \$1.00. The weakening Thai baht undermined the upward pressure on domestic prices of white paddy rice, which continued to increase to 8,000 – 8,400 baht per metric ton (farm-gate prices), up approximately 1 percent from the previous week due to the concerns about the drought. However, new inquiries for Thai white rice are reportedly quiet as Thai rice prices remain U.S. \$70-80/MT higher than Vietnam and India.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for January 20-26, 2020 totaled 62,686 metric tons, down 26,598 metric tons from the previous week and down 2,393 metric tons from the four weeks moving average of 65,079 metric tons (Table 2). Rice exports from Jan 1 – 26, 2020, totaled 260,252 metric tons, down 51 percent from the same period last year.

Table 2: Weekly Rice Exports (Excluding Hom Mali Fragrant Rice)

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	% Growth from Last Year
	(MT)	(MT)	(TMT)	(TMT)	(%)
Dec 1, 2019	73,154	78,335	5,485	8,650	-36.6
Dec 8, 2019	72,403	75,533	5,558	8,819	-37.0
Dec 15, 2019	101,186	81,813	5,659	9,044	-37.4
Dec 22, 2019	98,365	86,277	5,757	9,307	-38.1
Dec 29, 2019	83,293	88,812	5,840	9,469	-38.5
Jan 5, 2020	18,968	75,453	18	87	-78.4
Jan 12, 2020	89,377	72,501	108	265	-59.2
Jan 19, 2020	89,284	70,231	198	444	-55.5
Jan 26, 2020	62,686	65,079	260	536	-51.4

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.

Attachments:

No Attachments