

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:

Export prices for white and parboiled rice are still trending upward, increasing 2-3 percent from the previous week, with new inquiries from African markets and increased demand for glutinous rice from Asian markets.

Market Tone

**Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT),
Week ending May 10, 2021**

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR	PRV
F WR 100 B	710	-	-	710	730	710	-	715	755
WR 100 B	494	-	499	487	484	488	489	490	485
PB 100%	493	-	485	483	483	484	485	486	473
PB 5%	488	-	480	478	478	479	480	481	468
WR 5%	484	-	479	478	474	479	475	478	475
WR 10%	481	-	-	475	-	476	-	477	473
WR 15%	478	-	-	473	-	472	-	474	470
WR 25%	475	-	-	-	-	469	-	472	469
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 30.98 baht= U.S. \$1.00

Source: Average actual prices received from exporters

Export prices for white and parboiled rice are still trending upward, increasing 2-3 percent from the previous week, with new inquiries from African markets and increased demand for glutinous rice from Asian markets. Thai baht also appreciated against the U.S. dollar to 30.98 baht/U.S. \$1.00 from the previous week's exchange rate of 31.03 baht/U.S. \$1.00. There is roughly 30 percent of the MY2020/21 off-season rice acreage left to be harvested. Furthermore, the Bank of Agriculture and Agricultural Cooperatives (BAAC) extended the acceptance period for the 2021 rice insurance program, from April 30, 2021 to May 31, 2021. The premium rates (Tier 1) range between 55 and 230 baht per rai, depending on the historical risk in that area. The insurance protection provides 1,260 baht per rai for natural disasters (i.e., flood; heavy rain; drought; storm; typhoon and cold weather; frost, hail, and fire; and wild elephants) and 630 baht per rai for pests and disease. The 2021 rice insurance production program will cover 46 million rai.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for May 3 – May 9, 2021, totaled 70,469 metric tons, down 16,214 metric tons from the previous week and up 12,813 metric tons from the four-week moving average of 57,656 metric tons (Table 2). Rice exports from January 1 – May 9, 2021, totaled 1,073,890 metric tons, down 30 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)	(%)
Mar 7, 2021	37,494	52,302	601	1,408	-57.3
Mar 14, 2021	59,092	50,696	660	1,570	-57.9
Mar 21, 2021	36,776	42,741	697	1,712	-59.3
Mar 28, 2021	64,008	49,343	761	1,861	-58.8
Apr 4, 2021	42,293	50,542	804	1,147	-30.0
Apr 11, 2021	39,667	45,686	843	1,216	-30.7
Apr 18, 2021	8,995	38,741	852	1,316	-35.2
Apr 25, 2021	64,476	38,858	917	1,421	-35.5
May 2, 2021	86,683	49,955	1,003	1,500	-33.1
May 9, 2021	70,469	57,656	1,074	1,529	-29.7

Note on data: Export figures since March 22, 2002, do not include fragrant rice. In addition, between May 1, 2013 and 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