

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 are virtually unchanged as reduced domestic prices are offset by the strengthening of the Thai baht.

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending November 4, 2019

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	1,050	-	-	1,080	1,080	1,050	-	1,065	1,085
WR 100 B	406	-	409	406	406	407	408	407	407
PB 100%	400	-	402	400	402	401	402	401	401
PB 5%	395	-	397	395	397	396	397	396	396
WR 5%	396	-	399	396	396	397	398	397	397
WR 10%	393	-	-	393	-	394	-	393	393
WR 15%	390	-	-	-	-	391	-	391	391
WR 25%	388	-	-	-	-	388	-	388	388
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 30.01 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Rice export prices are virtually unchanged as reduced domestic rice prices are offset by the strengthening of the Thai baht, which remains strong at 30.0 baht/U.S. \$1.00 compared to the previous week's exchange rate of 30.1 baht/U.S. \$1.00. Domestic prices are under a downward pressure as supplies of the new white and fragrant rice are entering the market. Under the MY2019/20 Paddy Rice Price Guarantee Program, the government will have to provide compensation to farmer as this week's market prices of white and Pathumthani fragrant paddy rice are still lower than the guarantee prices. The payment will be 2,440 baht per metric ton (U.S. \$81/MT) for white paddy rice, and 1,029 baht per metric ton (U.S. \$34/MT) for Pathumthani fragrant paddy rice.

Rice Export Update

Unofficial and preliminary rice exports (excluding fragrant rice) for October 21-27, 2019, totaled 101,319 metric tons, down 3,236 metric tons from the previous week and down 4,472 metric tons from the four weeks moving average of 105,791 metric tons (Table 2). Rice exports from January 1 – October 27, 2019, totaled 5,111,744 metric tons, down 35 percent from the same period last year.

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)	(%)
Sep 1, 2019	143,058	112,837	4,285	6,326	-32.3
Sep 8, 2019	71,109	104,092	4,357	6,059	-33.1
Sep 15, 2019	90,257	103,507	4,447	6,740	-34.0
Sep 22, 2019	108,262	103,171	4,555	6,932	-34.3
Sep 29, 2019	127,651	99,320	4,683	7,112	-34.2
Oct 6, 2019	116,795	110,741	4,805	7,312	-34.3
Oct 13, 2019	106,967	114,919	4,906	7,533	-34.9
Oct 20, 2019	98,083	112,374	5,010	7,726	-35.1
Oct 27, 2019	101,319	105,791	5,112	7,888	-35.2

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