

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Date: 1/8/2019

GAIN Report Number: TH9005

Thailand

Rice Price - Weekly

Weekly Rice Price Update - January 8

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Report Highlights:

Rice export prices increased around 2 percent due to the strengthening Thai Baht.

Commodities:

Rice, Milled

Market Tone

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	1,055	-	-	1,060	1,060	1,055	-	1,058	1,043
WR 100 B	400	-	400	402	402	401	405	402	392
PB 100%	395	-	395	397	397	396	400	397	387
PB 5%	390	-	390	392	392	391	395	392	382
WR 5%	390	-	390	392	392	391	395	392	382
WR 10%	387	-	-	389	-	388	-	388	378
WR 15%	384	-	-	-	-	385	-	385	375
WR 25%	382	-	-	-	-	383	-	383	373
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.80 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Rice export prices increased around 2 percent due to concerns about the strengthening Thai baht. The Thai baht appreciated to 31.80 baht/U.S. \$1.00 from the previous week's exchange rate of 32.17 baht/U.S. \$1.00. Additionally, rice exporters are securing white rice supplies to fulfill the shipment contracts to the Chinese government, which agreed to purchase another 100,000 metric tons of white rice in November 2018 under the one million metric ton Thai-Chinese government-to-government contract signed in December 2015. The government expects that the delivery of the shipments under this contract will be completed by the end of January 2019. So far, 600,000 metric tons have been delivered during 2016 - 2018. The Thai government plans to settle the remaining 300,000 metric tons under this government-to-government contract with China in 2019.

Rice Export Update

Unofficial and preliminary rice exports (excluding fragrant rice) for January 1-6, 2019 totaled 92,290 metric tons, down 81,544 metric tons from the previous week and down 98,308 metric tons from the four-week moving average of 190,598 metric tons (Table 2). This is a 9 percent reduction 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)	(%)
Nov 11, 2018	156,515	164,513	8,203	7,902	3.8
Nov 18, 2018	158,941	157,354	8,362	8,085	3.4
Nov 25, 2018	156,642	155,852	8,519	8,318	2.4
Dec 2, 2018	136,075	152,043	8,655	8,527	1.5
Dec 9, 2018	170,996	155,664	8,826	8,706	1.4
Dec 16, 2018	245,482	177,299	9,071	8,901	1.9
Dec 23, 2018	250,785	200,835	9,322	9,129	2.1
Dec 31, 2018	173,834	210,274	9,496	9,257	2.6
Jan 6, 2019	92,290	190,598	92	102	-9.3

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.