

**Required Report:** Required - Public Distribution

**Date:** March 17,2020

**Report Number:** TH2020-0032

**Report Name:** Rice Price - Weekly

**Country:** Thailand

**Post:** Bangkok

**Report Category:** Grain and Feed

**Prepared By:** Ponnarong Prasertsri, Agricultural Specialist

**Approved By:** Eric Mullis

**Report Highlights:**

Rice export prices further increased 2-4 percent to a six-year record high due to a continued surge in domestic rice paddy prices that offset the weakening of the Thai baht.

## Market Tone

**Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending March 16, 2020**

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	970	-	-	970	980	970	-	973	973
WR 100 B	488	-	490	488	488	489	490	489	481
PB 100%	490	-	492	490	490	491	495	491	471
PB 5%	485	-	487	485	485	486	490	486	466
WR 5%	483	-	485	483	483	484	485	484	471
WR 10%	480	-	-	480	-	481	-	480	467
WR 15%	477	-	-	-	-	478	-	478	465
WR 25%	475	-	-	-	-	476	-	476	463
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.86 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Despite the weakening of the Thai baht to 31.86 baht/U.S. \$1.00 from the previous week's exchange rate of 31.29 baht/U.S. \$1.00, rice export prices further increased to a six-year record high due to a continued surge in domestic rice prices. Average farmgate prices of MY2019/20 off-season white paddy rice increased to about the same levels seen during the drought in 2016 at around 8,560 baht per metric ton (U.S. \$267/MT), up further 2-4 percent from the previous week due to reduced supplies of MY2019/20 off-season paddy rice caused by drought. Thai white rice export prices were reportedly U.S. \$60/MT higher than Vietnamese rice and U.S. \$110/MT higher than Indian rice.

## Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for March 9-15, 2020, totaled 97,823 metric tons, down 4,461 metric tons from the previous week and up 8,843 metric tons from the four weeks moving average of 88,980 metric tons (Table 2). Rice exports from January 1 – March 15, 2020, totaled 906,925 metric tons, down 41 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)	(%)
Jan 19, 2020	89,284	70,231	198	444	-55.5
Jan 26, 2020	89,592	71,805	287	619	-53.6
Feb 2, 2020	90,589	89,711	378	774	-51.2
Feb 9, 2020	82,250	87,929	460	903	-49.1
Feb 16, 2020	91,009	88,360	551	1,054	-47.7
Feb 23, 2020	81,745	86,398	633	1,187	-46.7
Mar 1, 2020	74,067	82,268	707	1,285	-45.0
Mar 8, 2020	102,284	87,276	809	1,427	-43.3
Mar 15, 2020	97,823	88,980	907	1,543	-41.2

*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