

Required Report: Required - Public Distribution

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Report Number: TH2020-0036

Report Name: Rice Price - Weekly

Country: Thailand

Post: Bangkok

Report Category: Grain and Feed

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Report Highlights:

Rice export prices remain unchanged at high levels due mainly to new inquiries for immediate shipments driven by the coronavirus outbreaks.

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending March 23, 2020

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	970	-	-	970	1,050	970	-	990	973
WR 100 B	488	-	490	488	490	489	490	489	489
PB 100%	490	-	492	490	490	491	495	491	491
PB 5%	485	-	487	485	485	486	490	486	486
WR 5%	483	-	485	483	480	484	485	483	484
WR 10%	480	-	-	480	-	481	-	480	480
WR 15%	477	-	-	-	-	478	-	478	478
WR 25%	475	-	-	-	-	476	-	476	476
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-
Exchange rate: 32.79 baht = U.S. \$1.00									
Source: Average actual prices received from exporters									

Despite the weakening of the Thai baht to 32.79 baht/U.S. \$1.00 from the previous week's exchange rate of 31.86 baht/U.S. \$1.00, rice export prices remain unchanged at high levels due to new inquiries for immediate shipments from foreign buyers who are panicking about the outbreak of the coronavirus. Additionally, domestic prices of Thai rice are still under upward pressure due to reduced supplies of MY2019/20 off-season paddy rice caused by drought.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for March 16-22, 2020, totaled 60,922 metric tons, down 47,040 metric tons from the previous week and down 25,387 metric tons from the four weeks moving average of 86,309 metric tons (Table 2). Rice exports from January 1 – March 22, 2020, totaled 977,986 metric tons, down 42 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 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	107,962	91,514	917	1,589	-42.3
Mar 22, 2020	60,922	86,309	978	1,675	-41.6

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