

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 declined 6 percent as foreign buyers reportedly sought Vietnamese rice after the government resumed rice exports.

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending April 20, 2020

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	1,120	-	-	1,120	1,100	1,120	-	1,115	1,105
WR 100 B	545	-	547	545	545	546	550	546	582
PB 100%	535	-	537	535	535	536	540	536	570
PB 5%	530	-	532	530	530	531	535	531	565
WR 5%	535	-	537	535	535	536	540	536	572
WR 10%	532	-	-	532	-	533	-	532	567
WR 15%	529	-	-	-	-	530	-	530	565
WR 25%	527	-	-	-	-	528	-	528	563
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.35 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Rice export prices declined around 6 percent despite the strengthening of the Thai baht to 32.35 baht/U.S. \$1.00 from the previous week's exchange rate of 32.60 baht/U.S. \$1.00. Foreign buyers reportedly sought Vietnamese white rice as the quotations were approximately U.S. \$100/MT cheaper than Thai rice after the Vietnamese government resumed rice exports. The Vietnamese government limited the volume of rice exports to around 400,000 metric tons in both April and May after temporarily banning rice exports in March 2020. Vietnamese white rice remains U.S. \$60-65/MT cheaper than Thai rice. Thai rice exports prices remain high due to a surge in farm-gate paddy rice prices as MY2019/20 off-season rice production was adversely affected by drought. Last week, average farm-gate prices of white paddy rice increased to a 12-year record high at 10,360 baht per metric ton (U.S. 320/MT), up 34 percent from the same period last year.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for April 6-12, 2020, totaled 57,944 metric tons, down 16,732 metric tons from the previous week and down 14,326 metric tons from the four weeks moving average of 72,270 metric tons (Table 2). Rice exports from January 1 – April 12, 2020, totaled 1,216,143 metric tons, down 44 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)	(%)
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	80,730	91,261	998	1,730	-42.3
Mar 29, 2020	75,729	91,676	1,073	1,882	-43.0
Apr 5, 2020	74,676	84,774	1,148	2,012	-42.9
Apr 12, 2020	57,944	72,270	1,216	2,176	-44.1

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