

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 remain unchanged at high levels. Foreign buyers are reportedly seeking Indian rice after the government resumed its rice exports.

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending April 27, 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	1,115
WR 100 B	545	-	547	545	545	546	550	546	546
PB 100%	535	-	537	535	535	536	540	536	536
PB 5%	530	-	532	530	530	531	535	531	531
WR 5%	535	-	537	535	535	536	540	536	536
WR 10%	532	-	-	532	-	533	-	532	532
WR 15%	529	-	-	-	-	530	-	530	530
WR 25%	527	-	-	-	-	528	-	528	528
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 remain unchanged at high levels due to tight domestic supplies as MY2019/20 off-season rice production is adversely affected by drought. However, this week, domestic white rice paddy prices are leveling off at around 10,180 baht per metric ton (U.S. \$315/MT), compared to 10,210 baht per metric ton (U.S. \$316/MT) in the previous year. Foreign buyers are reportedly seeking Indian white rice after the government announced the resumption of rice exports despite the government's extension of the lockdown during the COVID-19 outbreak until May 3, 2020. The quotations of Indian white rice were approximately U.S. \$150/MT cheaper than Thai rice and U.S. \$100/MT cheaper than Vietnamese rice. However, traders expect that the contracted shipments of Indian rice will not take place until May or June.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for April 13-19, 2020, totaled 109,870 metric tons, up 51,926 metric tons from the previous week and up 30,315 metric tons from the four weeks moving average of 79,555 metric tons (Table 2). Rice exports from January 1 – April 19, 2020, totaled 1,316,013 metric tons, down 40 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 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
Apr 19, 2020	109,870	79,555	1,316	2,201	-40.2

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