

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 3-5 percent due to a lack of new inquiries.

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending June 29, 2020

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	1,000	-	-	1,000	1,000	1,000	-	1,000	1,055
WR 100 B	500	-	502	500	495	501	505	501	521
PB 100%	500	-	502	500	495	501	505	501	516
PB 5%	495	-	497	495	490	496	500	496	511
WR 5%	490	-	492	490	485	491	495	491	511
WR 10%	487	-	-	487	-	488	-	487	507
WR 15%	484	-	-	-	-	485	-	485	505
WR 25%	482	-	-	-	-	483	-	483	503
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 30.75 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Despite concerns about the current strength of the Thai baht, which is at around 30.7 baht/U.S. \$1.00, rice export prices declined 3-5 percent from the previous week due to a lack of new inquiries. Foreign buyers are reportedly seeking Vietnamese rice, which is U.S. \$40-50/MT cheaper as new-crop rice supplies enter the market. Additionally, most of Thai rice exporters have fulfilled their outstanding contracted shipments settled in May 2020 when Thai and Vietnamese rice prices converged.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for June 15-21, 2020, totaled 97,450 metric tons, up 15,936 metric tons from the previous week and up 26,700 metric tons from the four weeks moving average of 70,750 metric tons (Table 2). Rice exports from January 1 – June 21, 2020, totaled 2,021,562 metric tons, down 38 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)	(%)
Apr 19, 2020	109,870	79,555	1,316	2,201	-40.2
Apr 26, 2020	109,487	87,995	1,426	2,332	-38.9
May 3, 2020	74,671	87,993	1,500	2,426	-38.2
May 10, 2020	78,264	93,073	1,578	2,548	-38.0
May 17, 2020	91,858	88,570	1,670	2,689	-37.9
May 24, 2020	68,243	78,259	1,784	2,865	-39.3
May 31, 2020	62,783	75,287	1,801	2,893	-37.7
Jun 7, 2020	41,253	66,034	1,843	3,002	-38.6
Jun 14, 2020	81,514	63,448	1,924	3,135	-38.6
Jun 21, 2020	97,450	70,750	2,022	3,253	-37.9

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