

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 further declined 3-4 percent due to the weakening of the Thai baht and more white rice supplies entering the market.

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending July 13, 2020

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR	PRV
F WR 100 B	990	-	-	990	990	990	-	990	990
WR 100 B	460	-	462	460	455	461	465	461	476
PB 100%	455	-	457	455	450	456	460	456	476
PB 5%	450	-	452	450	445	451	455	451	471
WR 5%	450	-	452	450	445	451	455	451	466
WR 10%	447	-	-	447	-	448	-	447	462
WR 15%	444	-	-	444	-	445	-	445	460
WR 25%	442	-	-	-	-	443	-	443	458
WR 35%	-	-	-	-	-	-	-	-	-
AI SUP	-	-	-	-	-	-	-	-	-
AI SPEC	-	-	-	-	-	-	-	-	-
Exchange rate: 31.35 baht = U.S. \$1.00									
Source: Average actual prices received from exporters									

Rice export prices further declined 3-4 percent due to the weakening of the Thai baht to 31.35 baht/U.S. \$1.00 from the previous week's exchange rate of 30.94 baht/U.S. \$1.00. Supplies of MY2019/20 new-crop off-season white rice are also entering the market. Additionally, rice millers are reportedly liquidating their inventories to cover their operating cashflows, which were affected by a shrinking export market, particularly for white and parboiled rice. In the first half of 2020, white and parboiled rice exports declined 38 percent from the same period last year due to a global economic downturn and competition from Vietnam and India.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for June 29 – July 5, 2020, totaled 45,212 metric tons, down 26,036 metric tons from the previous week and down 28,644 metric tons from the four weeks moving average of 73,856 metric tons (Table 2). Rice exports from January 1 – July 5, 2020, totaled 2,138,095 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)	(%)
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
Jun 28, 2020	71,248	72,867	2,093	3,358	-37.7
Jul 5, 2020	45,212	73,856	2,138	3,428	-37.6

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