

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:

Despite the weakening of the Thai baht, rice export prices remain unchanged due to new inquiries from foreign buyers.

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending July 20, 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	461
PB 100%	460	-	462	460	455	461	465	461	456
PB 5%	455	-	457	455	450	456	460	456	451
WR 5%	450	-	452	450	445	451	455	451	451
WR 10%	447	-	-	447	-	448	-	447	447
WR 15%	444	-	-	444	-	445	-	445	445
WR 25%	442	-	-	-	-	443	-	443	443
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.60 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Despite further weakening of the Thai baht to 31.60 baht/U.S. \$1.00 from the previous week's exchange rate of 31.35 baht/U.S. \$1.00, export prices for most grades of rice remain unchanged due to new inquiries from foreign buyers. Foreign buyers reportedly began sourcing Thai rice after supplies of MY2019/20 new-crop off-season white paddy rice entered the market that made Thai rice price more attractive. The price difference between Thai and Vietnamese rice is now around U.S. \$15/MT compared to U.S. \$25/MT in the previous week. Also, parboiled rice export prices increased 1 percent as exporters are securing rice supplies for contracted shipments to African countries. Meanwhile, average farm-gate prices of white paddy rice declined to 9,000 – 9,300 baht per metric tons (U.S. \$285-295/MT), down 2 percent from the previous week.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for July 6-12, 2020, totaled 58,193 metric tons, up 12,981 metric tons from the previous week and up 3,772 metric tons from the four weeks moving average of 54,421 metric tons (Table 2). Rice exports from January 1 – July 12, 2020, totaled 2,196,288 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 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
Jul 12, 2020	58,193	54,421	2,196	3,558	-38.3

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