

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:

Export prices further increased 1-2 percent mainly due to the strengthening of the Thai baht.

Market Tone

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	475	-	477	475	470	476	480	476	471
PB 100%	475	-	477	475	470	476	475	475	466
PB 5%	470	-	472	470	465	471	470	470	461
WR 5%	465	-	467	465	460	466	470	466	461
WR 10%	462	-	-	462	-	463	-	462	457
WR 15%	459	-	-	459	-	460	-	460	455
WR 25%	457	-	-	-	-	458	-	458	453
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-
Exchange rate: 30.95 baht = U.S. \$1.00									
Source: Average actual prices received from exporters									

Despite foreign inquiries being quiet for Thai rice, export prices further increased 1-2 percent mainly due to the strengthening of the Thai baht to 30.95 baht/U.S. \$1.00 from the previous week's exchange rate of 31.32 baht/U.S. \$1.00. Rice exporters vulnerable to the uncertainty of the exchange rate had to raise the quotations to cover the current foreign exchange risk. Also, Vietnamese rice export prices reportedly spiked to record levels that were roughly U.S. \$5/MT above Thai white rice prices. This is unusual for Vietnamese rice prices, which are typically U.S. \$20-30/MT lower than Thai rice prices.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for July 20-26, 2020, totaled 66,681 metric tons, down 449 metric tons from the previous week and up 7,377 metric tons from the four weeks moving average of 59,304 metric tons (Table 2). Rice exports from January 1 – July 26, 2020, totaled 2,330,099 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 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
Jul 19, 2020	67,130	60,446	2,263	3,647	-37.9
Jul 26, 2020	66,681	59,304	2,330	3,753	-38.0

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