

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 increased around 1 percent due to the strengthening of the Thai baht. Market prices of paddy rice are still lower than the guarantee prices as the main rice crop harvest nears completion.

Market Tone

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	1,010	-	-	1,010	1,020	1,010	-	1,013	1,013
WR 100 B	408	-	410	408	408	409	415	410	407
PB 100%	398	-	400	398	398	399	405	400	396
PB 5%	393	-	395	393	393	394	400	395	391
WR 5%	398	-	400	398	398	399	405	400	397
WR 10%	395	-	-	395	-	396	-	395	392
WR 15%	392	-	-	-	-	393	-	393	390
WR 25%	390	-	-	-	-	391	-	391	388
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 30.03 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Rice export prices increased around 1 percent due to the strengthening of the Thai baht to 30.03 baht/U.S. \$1.00 from the previous week's exchange rate of 30.19 baht/U.S. \$1.00. Additionally, traders expect that domestic rice prices will likely bottom out as MY2019/20 main rice crop harvest is almost finished. Presently, farm-gate price of white paddy rice increased slightly from the previous week. However, under the MY2019/20 Paddy Rice Price Guarantee Program, farmers who harvested main rice crop during December 8-14, 2019 continued to receive a compensation of 2,364 baht per metric ton (U.S. \$79/MT) for white paddy rice; 1,578 baht per metric ton (U.S. \$53/MT) for Pathumthani fragrant paddy rice; 484 baht per metric ton (U.S. \$16/MT) for Hom Mali fragrant paddy rice; and 378 baht per metric ton (U.S. \$13/MT) for Provincial fragrant paddy rice as the market prices were still lower than the guarantee prices (Table 2).

Table 2: Paddy Rice Price Guarantee for MY2019/20 Main Rice Crop

Paddy Rice Varieties	Guarantee Price	Eligible Tonnage
	(Baht/Metric Ton)	(Metric Ton)
White Paddy Rice	10,000	30
Fragrant Paddy Rice (Hom Mali)	15,000	14
Pathumthani Fragrant Paddy Rice	11,000	25
Provincial Fragrant Paddy Rice	14,000	16
Glutinous Paddy Rice	12,000	16
Source: Ministry of Commerce		

Rice Export Update

Unofficial and preliminary rice exports (excluding fragrant rice) for December 2-8, 2019, totaled 72,403 metric tons, down 751 metric tons from the previous week and down 3,130 metric tons from the four weeks moving average of 75,533 metric tons (Table 3). Rice exports from January 1 – December 8, 2019, totaled 5,557,536 metric tons, down 37 percent from the same period last year.

Table 3: Weekly Rice Exports (Excluding Fragrant Rice)

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	% Growth from Last Year
	(MT)	(MT)	(TMT)	(TMT)	(%)
Oct 13, 2019	106,967	114,919	4,906	7,533	-34.9
Oct 20, 2019	98,083	112,374	5,010	7,726	-35.1
Oct 27, 2019	101,319	105,791	5,112	7,888	-35.2
Nov 3, 2019	65,866	93,059	5,172	8,040	-35.7
Nov 10, 2019	83,613	87,220	5,255	8,197	-35.9
Nov 17, 2019	76,064	81,715	5,331	8,355	-36.2
Nov 24, 2019	80,511	76,513	5,412	8,511	-36.4
Dec 1, 2019	73,154	78,335	5,485	8,650	-36.6
Dec 8, 2019	72,403	75,533	5,558	8,819	-37.0

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