

Required Report: Required - Public Distribution

Date: May 20, 2022

Report Number: TH2022-0035

Report Name: Rice Price - Weekly

Country: Thailand

Post: Bangkok

Report Category: Grain and Feed

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Report Highlights:

Rice export prices decreased 1-2 percent due to the weakening of the Thai baht.

Market Tone

**Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT),
Week ending May 17, 2022**

| Quality | Exporter Observations | | | | | | | Period Average | |
|-------------------|-----------------------|----|-----|-----|-----|-----|-----|----------------|-----|
| | #1 | #2 | #3 | #4 | #5 | #6 | #7 | CUR | PRV |
| F WR 100 B | 923 | - | - | 875 | 900 | 882 | - | 895 | 895 |
| WR 100 B | 449 | - | 449 | 455 | 454 | 448 | 483 | 456 | 458 |
| PB 100% | 414 | - | 423 | 425 | 426 | 420 | 443 | 425 | 433 |
| PB 5% | 409 | - | 418 | 420 | 421 | 415 | 438 | 420 | 428 |
| WR 5% | 441 | - | 443 | 450 | 444 | 439 | 473 | 448 | 450 |
| WR 10% | 436 | - | - | 445 | - | 434 | - | 438 | 440 |
| WR 15% | 433 | - | - | 442 | - | 431 | - | 435 | 437 |
| WR 25% | 432 | - | - | - | - | 429 | - | 431 | 433 |
| WR 35% | - | - | - | - | - | - | - | - | - |
| A1 SUP | - | - | - | - | - | - | - | - | - |
| A1 SPEC | - | - | - | - | - | - | - | - | - |

Exchange rate: 34.42 baht= U.S. \$1.00

Source: Average actual prices received from exporters

Export prices of most grades of rice decreased 1-2 percent as the Thai baht further weakened to 34.42 baht/\$1.00 from the previous week's exchange rate of 34.40 baht/\$1.00. Strong demand from Middle Eastern countries had increased Thai rice export prices 1-2 percent each week for three consecutive weeks despite the continued weakening of the Thai baht. Freight costs were steady from the previous week, especially for European and U.S. routes. Domestic prices of white rice remain unchanged from the previous week. Farmers have harvested 85 percent of the off-season rice so far. On May 13, 2022, the Thai Meteorological Department announced that Thailand has officially entered the rainy season, which will last until mid-October 2022.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for May 2 – 8, 2022, totaled 96,883 metric tons, down 32,167 metric tons from the previous week and up 7,788 metric tons from the four-week moving average of 89,095 metric tons (Table 2). Rice exports from January 1 – May 8, 2022, totaled 1,946,035 metric tons, up 75 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) | (%) |
| Mar 6, 2022 | 95,677 | 106,589 | 1,084 | 601 | 80.5 |
| Mar 13, 2022 | 85,617 | 99,068 | 1,169 | 660 | 77.2 |
| Mar 20, 2022 | 107,897 | 100,885 | 1,277 | 697 | 83.3 |
| Mar 27, 2022 | 109,326 | 99,629 | 1,387 | 761 | 82.3 |
| Apr 3, 2022 | 92,732 | 98,893 | 1,479 | 802 | 84.4 |
| Apr 10, 2022 | 110,157 | 105,028 | 1,590 | 842 | 88.8 |
| Apr 17, 2022 | 35,314 | 86,882 | 1,625 | 852 | 90.7 |
| Apr 24, 2022 | 95,133 | 83,334 | 1,720 | 916 | 87.8 |
| May 1, 2022 | 129,050 | 92,414 | 1,849 | 1,003 | 84.3 |
| May 8, 2022 | 96,883 | 89,095 | 1,946 | 1,110 | 75.3 |

Note on data: Export figures since March 22, 2002, do not include fragrant rice. In addition, between May 1, 2013, and 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