

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 remain unchanged despite the strengthening of the Thai baht.

Market Tone

**Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT),
Week ending August 9, 2022**

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR	PRV
F WR 100 B	858	-	-	810	850	817	-	834	834
WR 100 B	405	-	413	411	418	404	447	416	416
PB 100%	394	-	412	405	415	400	432	410	410
PB 5%	383	-	407	400	410	395	427	404	404
WR 5%	397	-	407	406	408	395	442	409	409
WR 10%	392	-	-	401	403	390	-	397	397
WR 15%	389	-	-	398	398	387	-	393	393
WR 25%	388	-	-	-	396	385	-	390	390
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 35.30 baht= U.S. \$1.00

Source: Average actual prices received from exporters

Export prices of all grades of rice remain unchanged from the previous week despite the strengthening of the Thai baht to 35.30 baht/\$1.00 from the previous week's exchange rate of 35.94 baht/\$1.00. Thailand's Monetary Policy Committee (MPC) will hold a policy rate review on August 10, 2022, and is likely to increase the policy rate to curb inflation. In the light of that expectation, rice exporters expect an upward pressure on Thai rice export prices in anticipation of a further strengthening of the Thai baht. Domestic rice prices have increased 1-2 percent from the previous week as exporters reportedly sought rice supplies to fulfil contracted shipments.

Thai rice exports totaled 3.5 million metric ton (MMT), valued at 60.9 billion baht (\$1,837 million), in the first six months of 2022. Thai rice exports are up in both volume and value, 57 and 43 percent, respectively, from the same period last year due to the weakening of the Thai baht. Thai officials are optimistic that Thai rice exports could reach the target of 7.0-7.5 MMT in 2022.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for July 25 – 31, 2022, totaled 157,397 metric tons, up 19,014 metric tons from the previous week and up 33,506 metric tons from the four-week moving average of 123,891 metric tons (Table 2). Rice exports from January 1 – July 31, 2022, totaled 3,414,736 metric tons, up 67 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 29, 2022	111,637	113,466	2,303	1,307	76.2
Jun 5, 2022	101,211	114,548	2,404	1,358	77.0
Jun 12, 2022	114,632	110,257	2,519	1,431	76.0
Jun 19, 2022	126,491	113,493	2,645	1,511	75.0
Jun 26, 2022	156,142	124,619	2,801	1,594	75.7
Jul 3, 2022	117,711	128,744	2,919	1,677	74.1
Jul 10, 2022	107,262	126,902	3,026	1,742	73.7
Jul 17, 2022	92,521	118,409	3,119	1,831	70.3
Jul 24, 2022	138,383	113,969	3,257	1,935	68.3
Jul 31, 2022	157,397	123,891	3,415	2,046	66.9

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