

Required Report: Required - Public Distribution

Date: February 25,2020

Report Number: TH2020-0021

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 as upward domestic price pressure more than offset the weakening of the Thai baht.

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending February 24, 2020

| Quality | Exporter Observations | | | | | | | Period Average | |
|------------|-----------------------|----|-----|-------|-------|-------|-----|----------------|-------|
| | #1 | #2 | #3 | #4 | #5 | #6 | #7 | CUR. | PRV |
| F WR 100 B | 1,000 | - | - | 1,000 | 1,010 | 1,000 | - | 1,003 | 1,013 |
| WR 100 B | 440 | - | 442 | 440 | 440 | 441 | 445 | 441 | 436 |
| PB 100% | 433 | - | 435 | 433 | 433 | 434 | 440 | 435 | 436 |
| PB 5% | 431 | - | 432 | 430 | 430 | 431 | 435 | 432 | 431 |
| WR 5% | 430 | - | 432 | 430 | 430 | 431 | 435 | 431 | 426 |
| WR 10% | 427 | - | - | 427 | - | 428 | - | 427 | 422 |
| WR 15% | 424 | - | - | - | - | 425 | - | 425 | 420 |
| WR 25% | 422 | - | - | - | - | 423 | - | 423 | 418 |
| WR 35% | - | - | - | - | - | - | - | - | - |
| A1 SUP | - | - | - | - | - | - | - | - | - |
| A1 SPEC | - | - | - | - | - | - | - | - | - |

Exchange rate: 31.58 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Despite the weakening of the Thai baht to 31.58 baht/U.S. \$1.00 from the previous week's exchange of 31.05 baht/U.S. \$1.00, export prices for most grades of rice increased around 1 percent due to tighter domestic supplies of white rice. Presently, MY2019/20 off-season rice supplies are reportedly entering the market. However, domestic prices of white rice remain under upward pressure as traders are concerned about the drought that has adversely affected off-season rice production.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for February 17-23, 2020, totaled 81,745 metric tons, down 9,264 metric tons from the previous week and down 4,653 metric tons from the four weeks moving average of 86,398 metric tons (Table 2). Rice exports from January 1 – February 23, 2020, totaled 632,751 metric tons, down 47 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) | (%) |
| Dec 29, 2019 | 83,293 | 88,812 | 5,840 | 9,469 | -38.5 |
| Jan 5, 2020 | 18,968 | 75,453 | 18 | 87 | -78.4 |
| Jan 12, 2020 | 89,377 | 72,501 | 108 | 265 | -59.2 |
| Jan 19, 2020 | 89,284 | 70,231 | 198 | 444 | -55.5 |
| Jan 26, 2020 | 89,592 | 71,805 | 287 | 619 | -53.6 |
| Feb 2, 2020 | 90,589 | 89,711 | 378 | 774 | -51.2 |
| Feb 9, 2020 | 82,250 | 87,929 | 460 | 903 | -49.1 |
| Feb 16, 2020 | 91,009 | 88,360 | 551 | 1,054 | -47.7 |
| Feb 23, 2020 | 81,745 | 86,398 | 633 | 1,187 | -46.7 |

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