

Required Report: Required - Public Distribution

Date: August 31, 2021

Report Number: TH2021-0060

Report Name: Rice Price - Weekly

Country: Thailand

Post: Bangkok

Report Category: Grain and Feed

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Report Highlights:

Export prices leveled off despite steady demand and the appreciation of the Thai baht against the U.S. dollar.

Market Tone

**Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT),
Week ending August 31, 2021**

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR	PRV
F WR 100 B	637	-	-	630	642	637	-	637	637
WR 100 B	399	-	394	400	399	393	420	401	401
PB 100%	398	-	390	394	395	389	413	397	397
PB 5%	393	-	385	389	390	384	408	392	392
WR 5%	389	-	384	391	389	379	410	391	391
WR 10%	384	-	-	386	-	379	-	383	383
WR 15%	381	-	-	384	-	375	-	380	380
WR 25%	378	-	-	-	371	372	-	374	374
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.19 baht= U.S. \$1.00

Source: Average actual prices received from exporters

Export prices of all grades of rice leveled off after prices increased for two consecutive weeks. Foreign demand was steady, particularly for white and parboiled rice, and the Thai baht strengthened to 32.19 baht/U.S. \$1.00 from the previous week's exchange rate of 33.03 baht/U.S. \$1.00. Thai rice exporters are still optimistic about Thai rice exports reaching 5.5 to 6 million metric tons in 2021 due to the depreciation of the Thai baht against the U.S. dollar in 2021, compared to the average exchange rate of 31.12 baht/U.S. \$1.00 in 2020. In addition, Thai rice prices became more attractive as the price difference between Thai rice and major competitors narrowed. During the week of August 23-29, Thai white rice (100% grade) was \$393-\$420 USD/metric ton, while Vietnamese and Indian white rice prices were \$398-\$402 and \$368-\$372 USD/metric ton, respectively. Thai parboiled rice (100% grade) was \$389-\$413 USD/metric ton, while Indian parboiled rice was \$348-\$352 USD/metric ton. However, container shortages and port congestion are still delaying shipments.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for August 23 – 29, 2021, totaled 51,359 metric tons, down 60,515 metric tons from the previous week and down 37,909 metric tons from the four-week moving average of 89,268 metric tons (Table 2). Rice exports from January 1 – August 29, 2021, totaled 2,407,890 metric tons, down 9 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)	(%)
Jun 27, 2021	85,231	72,188	1,597	2,093	-23.7
Jul 4, 2021	84,137	80,497	1,680	2,138	-21.4
Jul 11, 2021	64,840	78,624	1,746	2,196	-20.5
Jul 18, 2021	89,361	80,892	1,835	2,263	-18.9
Jul 25, 2021	110,989	87,332	1,946	2,330	-16.5
Aug 1, 2021	104,793	92,496	2,051	2,368	-13.4
Aug 8, 2021	84,331	97,369	2,135	2,447	-12.8
Aug 15, 2021	109,506	102,405	2,245	2,526	-11.1
Aug 22, 2021	111,874	102,626	2,356	2,623	-10.2
Aug 29, 2021	51,359	89,268	2,408	2,637	-8.7

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