

Required Report: Required - Public Distribution

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Report Number: TH2022-0019

Report Name: Rice Price - Weekly

Country: Thailand

Post: Bangkok

Report Category: Grain and Feed

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Report Highlights:

Rice export prices increased 4-5 percent due to concerns about Russia's invasion of Ukraine.

Market Tone

**Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT),
Week ending March 15, 2022**

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR	PRV
F WR 100 B	772	-	-	724	749	731	-	744	750
WR 100 B	432	-	432	438	437	431	466	439	424
PB 100%	438	-	437	439	440	434	457	441	419
PB 5%	433	-	432	434	435	429	452	436	414
WR 5%	426	-	422	429	427	422	452	430	415
WR 10%	421	-	-	424	-	417	-	421	406
WR 15%	418	-	-	421	-	414	-	418	403
WR 25%	417	-	-	-	-	412	-	415	400
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 33.36 baht= U.S. \$1.00

Source: Average actual prices received from exporters

Export prices of most grades of rice increase 4-5 percent despite a further weakening of the Thai baht to 33.36 baht/\$1.00 from the previous week's exchange rate of 32.98 baht/\$1.00. Traders are concerned about the current conflict between Russia and Ukraine. Traders expect that the conflict will put upward pressure on freight costs and exacerbate container shortages. Thai white rice export prices were reportedly \$16-19/MT higher than Vietnamese rice prices and \$60/MT higher than Indian rice prices. Domestic prices of white and parboiled rice increased 3-4 percent from the previous week even though supplies of MY2021/22 off-season rice are gradually entering the market. Farm-gate prices for white paddy rice were between 8,050-8,350 baht per metric ton (\$244 – \$253/MT), up 4 percent from the previous week.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for February 28-March 6, 2022, totaled 95,677 metric tons, down 18,672 metric tons from the previous week and down 10,912 metric tons from the four-week moving average of 106,589 metric tons (Table 2). Rice exports from January 1 – March 6, 2022, totaled 1,083,925 metric tons, up 80 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 31, 2021	57,047	89,432	4,650	4,207	10.5
Jan 9, 2022	94,224	90,261	94	67	40.3
Jan 16, 2022	129,067	93,731	223	124	79.8
Jan 23, 2022	143,307	105,911	367	204	79.6
Jan 30, 2022	157,661	131,065	524	302	73.5
Feb 6, 2022	133,309	140,836	657	391	68.1
Feb 13, 2022	115,699	137,494	773	457	69.2
Feb 20, 2022	100,632	126,825	874	523	67.2
Feb 27, 2022	114,349	115,997	988	563	75.6
Mar 6, 2022	95,677	106,589	1,084	601	80.4

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