

Required Report: Required - Public Distribution

Date: October 01,2019

Report Number: TH2019-0026

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 as traders are waiting for MY2019/20 main crop white rice supplies which will enter the market in the next couple of weeks.

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending September 30, 2019

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	1,180	-	-	1,175	1,170	1,180	-	1,176	1,176
WR 100 B	413	-	416	413	413	414	415	414	414
PB 100%	408	-	410	408	410	409	410	409	409
PB 5%	403	-	405	403	405	404	405	404	404
WR 5%	403	-	406	403	403	404	405	404	404
WR 10%	407	-	-	400	-	401	-	403	403
WR 15%	404	-	-	-	-	398	-	401	401
WR 25%	402	-	-	-	-	396	-	399	399
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 30.42 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Rice export prices remain unchanged from the previous week due to quiet trading activities. Traders are reportedly waiting for MY2019/20 main crop white rice supplies which are expected to enter the market in the next couple of weeks. Domestic rice prices are likely to be under downward pressure as farmers will immediately sell their paddy rice onto the market after the harvest because the government has replaced the Paddy Rice Pledging program with the Paddy Rice Price Guarantee program for MY2019/20 main crop rice. Under the Paddy Rice Price Guarantee program, eligible farmers will receive compensation from the government, starting on October 15, 2019 until February 28, 2020 (Table 2), when market prices they receive from the millers are lower than the guaranteed prices. Additionally, the government discontinued an interest rate subsidy program which encouraged rice millers to stockpile paddy rice during the peak harvest in the past years.

Table 2: Paddy Price Guarantee Prices for MY2019/20 Main Crop Rice

Paddy Rice Varieties	Guarantee Price	Eligible Tonnage	Current Market Price
	(Baht/Metric Ton)	(Metric Ton)	(Baht/Metric Ton)
White Paddy Rice	10,000	30	7,300 - 8,000
Fragrant Paddy Rice (Hom Mali)	15,000	14	15,000 - 17,900
Pathumthani Fragrant Paddy Rice	11,000	25	9,700 - 10,500
Provincial Fragrant Paddy Rice	14,000	16	N.A.
Glutinous Paddy Rice	12,000	16	12,370 - 18,800

Source: Ministry of Commerce

Rice Export Update

Unofficial and preliminary rice exports (excluding fragrant rice) for September 16-22, 2019, totaled 108,262 metric tons, up 18,005 metric tons from the previous week and up 5,091 metric tons from the four weeks moving average of 103,171 metric tons (Table 3). Rice exports from January 1 – September 22, 2019, totaled 4,555,084 metric tons, down 34 percent from the same period last year.

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	% Growth from Last Year
	(MT)	(MT)	(TMT)	(TMT)	(%)
Jul 28, 2019	109,750	99,289	3,771	5,269	-28.4
Aug 4, 2019	63,592	97,503	3,834	5,465	-29.8
Aug 11, 2019	106,088	89,305	3,940	5,737	-31.3
Aug 18, 2019	92,595	93,006	4,033	5,944	-32.2
Aug 25, 2019	109,605	92,970	4,142	6,140	-32.5
Sep 1, 2019	143,058	112,837	4,285	6,326	-32.3
Sep 8, 2019	71,109	104,092	4,357	6,059	-33.1
Sep 15, 2019	90,257	103,507	4,447	6,740	-34.0
Sep 22, 2019	108,262	103,171	4,555	6,932	-34.3

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