

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

Rice export prices increased 1-2 percent to cover exchange rate volatility of the Thai baht.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending October 16, 2018

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	1,055	-	-	1,060	1,060	1,055	-	1,058	1,043
WR 100 B	400	-	400	401	405	405	405	403	398
FB 100%	398	-	398	400	400	400	400	399	392
FB 5%	393	-	393	395	395	395	395	394	387
WR 5%	390	-	390	392	392	391	395	392	387
WR 10%	387	-	-	389	-	388	-	388	383
WR 15%	384	-	-	-	-	385	-	385	380
WR 25%	382	-	-	-	-	383	-	383	378
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.46 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Rice export prices increased 1-2 percent from the previous week to cover the increased currency exchange risk due to the volatile Thai baht exchange rate. The Thai baht strengthened again to 32.46 baht/U.S. \$1.00 from the previous week's rate of 32.73 baht/U.S. \$1.00.

Thai rice exporters are reportedly participating in the new Philippine tender for 250,000 metric tons of 25% grade white rice which will take place on October 18, 2018. They will face strong competition from relatively cheaper Vietnamese and Indian rice.

Rice Export Update

Unofficial and preliminary rice exports (excluding premium white and fragrant rice) for October 1-7, totaled 192,892 metric tons, up 5,668 metric tons from the previous week and down 9,027 metric tons from the four-week moving average of 201,919 metric tons (Table 2). Rice exports from January 1 – October 7, 2018 totaled 7,319,788 metric tons.

Table 2: Weekly Rice Exports (excluding fragrant rice)					
WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	% Growth from Last Year
	(MT)	(MT)	(TMT)	(TMT)	(%)
Aug 5, 2018	197,310	180,444	5,474	5,181	5.7
Aug 12, 2018	253,712	197,721	5,728	5,335	7.4
Aug 19, 2018	206,511	208,339	5,935	5,549	6.9
Aug 26, 2018	207,874	216,352	6,143	5,748	6.9
Sep 2, 2018	190,028	214,531	6,332	5,936	6.7
Sep 9, 2018	179,573	195,997	6,512	6,123	6.4
Sep 16, 2018	235,937	203,353	6,748	6,323	6.7
Sep 23, 2018	191,626	199,291	6,940	6,526	6.3
Sep 30, 2018	187,224	198,590	7,127	6,724	6.0
Oct 7, 2018	192,892	201,919	7,320	6,898	6.1

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.