

Required Report: Required - Public Distribution

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Report Name: Rice Price - Weekly

Country: Thailand

Post: Bangkok

Report Category: Grain and Feed

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Report Highlights:

Rice export prices declined approximately 1 percent due mainly to the weakening of the Thai baht.

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending November 11, 2019

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	1,050	-	-	1,070	1,070	1,050	-	1,060	1,065
WR 100 B	403	-	406	403	403	404	407	404	407
PB 100%	398	-	400	398	398	399	400	399	401
PB 5%	393	-	395	393	393	394	395	394	396
WR 5%	393	-	396	393	393	394	397	394	397
WR 10%	390	-	-	390	-	391	-	390	393
WR 15%	387	-	-	-	-	388	-	388	391
WR 25%	385	-	-	-	-	386	-	386	388
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 30.19 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Rice export prices declined approximately 1 percent from the previous week due mainly to the weakening of the Thai baht. This week, the Thai baht began to depreciate to 30.19 baht/U.S. \$1.00 from the eight-year record strong exchange rate of 30.01 baht/U.S. \$1.00 in the previous week. Additionally, domestic prices of Thai rice are still under downward pressure as the government discontinued the pledging program for MY2019/20 main crop rice supplies which are entering the market. The pledging program is replaced by the Paddy Rice Price Guarantee Program, under which farmers will receive compensation from the government when the market prices are lower than the guarantee prices. This week, the payment will be 2,440 baht per metric ton (U.S. \$80/MT) for white paddy rice, and 1,029 baht per metric ton (U.S. \$34/MT) for Pathumthani fragrant paddy rice as the market prices are lower than the guarantee prices (Table 2).

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

Paddy Rice Varieties	Guarantee Price	Eligible Tonnage
	(Baht/Metric Ton)	(Metric Ton)
White Paddy Rice	10,000	30
Fragrant Paddy Rice (Hom Mali)	15,000	14
Pathumthani Fragrant Paddy Rice	11,000	25
Provincial Fragrant Paddy Rice	14,000	16
Glutinous Paddy Rice	12,000	16

Source: Ministry of Commerce

Rice Export Update

Unofficial and preliminary rice exports (excluding fragrant rice) for October 28 – November 3, 2019, totaled 65,866 metric tons, down 35,453 metric tons from the previous week and down 27,193 metric

tons from the four weeks moving average of 93,059 metric tons (Table 3). Rice exports from January 1 – November 3, 2019, totaled 5,171,791 metric tons, down 36 percent from the same period last year.

Table 3: 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)	(%)
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
Sep 29, 2019	127,651	99,320	4,683	7,112	-34.2
Oct 6, 2019	116,795	110,741	4,805	7,312	-34.3
Oct 13, 2019	106,967	114,919	4,906	7,533	-34.9
Oct 20, 2019	98,083	112,374	5,010	7,726	-35.1
Oct 27, 2019	101,319	105,791	5,112	7,888	-35.2
Nov 3, 2019	65,866	93,059	5,172	8,040	-35.7

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