

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:

Export prices increased 2-3 percent due to the strengthening Thai baht and strong export demand.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending November 27, 2017

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	940	-	-	945	955	945	-	946	916
WR 100 B	405	-	420	406	420	407	420	413	405
PB 100%	415	-	420	417	415	415	420	417	410
PB 5%	410	-	415	412	410	410	415	412	405
WR 5%	395	-	405	395	400	396	400	399	390
WR 10%	393	-	-	-	-	394	-	394	382
WR 15%	385	-	-	-	-	387	-	386	377
WR 25%	368	-	-	-	-	369	-	369	361
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

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

Source: Average actual prices received from exporters

Export prices further increased 2-3 percent from the previous week due to the strengthening Thai baht and strong export demand. The Thai baht strengthened this week from 32.7 baht/U.S. \$1 to 32.5 baht/U.S. \$1 causing Thai rice exporters to raise their price quotations to cover the foreign exchange risk. Thai rice exporters have voiced concerns to the government that the rapidly strengthening Thai baht will adversely affect the competitiveness of Thai rice exports. Foreign buyers are actively seeking Thai rice due to limited supplies of Vietnamese rice. At the same time, rice exporters are sourcing new-crop rice supplies to fulfill their outstanding shipment contracts to African and Middle Eastern markets.

Rice Export Update

Unofficial and preliminary rice exports (excluding premium white and fragrant rice) for November 13-19, 2017, totaled 179,322 metric tons, down 7,138 metric tons from the previous week and down 10,392 metric tons from the four-week moving average of 189,714 metric tons (Table 2). Rice exports from January 1 – November 19, 2017, totaled 8,091,416 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)	(%)
Sep 17, 2017	200,484	192,089	6,330	2,681	136.1
Sep 24, 2017	202,172	194,010	6,532	2,805	132.8
Oct 1, 2017	197,043	196,320	6,729	2,920	130.4
Oct 8, 2017	175,716	193,854	6,905	3,028	128.0
Oct 15, 2017	176,104	187,759	7,026	3,161	122.3
Oct 22, 2017	251,974	200,209	7,333	3,313	121.3
Oct 29, 2017	202,476	201,567	7,535	3,448	118.5
Nov 5, 2017	190,599	205,288	7,726	3,574	116.2
Nov 12, 2017	186,460	207,877	7,912	3,674	115.4
Nov 19, 2017	179,322	189,714	8,091	3,782	113.9

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.