

Required Report: Required - Public Distribution

Date: December 10,2019

Report Number: TH2019-0134

Report Name: Rice Price - Weekly

Country: Thailand

Post: Bangkok

Report Category: Grain and Feed

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Report Highlights:

Rice export prices declined 1-4 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 December 9, 2019

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	1,010	-	-	1,010	1,020	1,010	-	1,013	1,053
WR 100 B	405	-	408	405	405	406	410	407	407
PB 100%	395	-	397	395	395	396	397	396	399
PB 5%	390	-	392	390	390	391	392	391	394
WR 5%	395	-	398	395	395	396	400	397	397
WR 10%	392	-	-	392	-	393	-	392	392
WR 15%	389	-	-	-	-	390	-	390	390
WR 25%	387	-	-	-	-	388	-	388	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 1-4 percent, particularly for fragrant and parboiled rice, due mainly to the weakening of the Thai baht. The Thai baht depreciated to 30.19 baht/U.S. \$1.00 from the previous week's exchange rate of 30.09 baht/U.S. \$1.00. Additionally, farm-gate prices of paddy rice remain under downward pressure, while MY2019/20 main rice crop harvest is underway. Under the MY2019/20 Paddy Rice Price Guarantee Program, farmers who harvested main rice crop during December 1-7, 2019, will receive 2,454 baht per metric ton (U.S. \$81/MT) for white paddy rice; 1,661 baht per metric ton (U.S. \$55/MT) for Pathumthani fragrant paddy rice; 517 baht per metric ton (U.S. \$17/MT) for Hom Mali fragrant paddy rice; and 405 baht per metric ton (U.S. \$13/MT) for Provincial fragrant paddy rice as the market prices were lower than the guarantee prices (Table 2). This is the first time farmers who grow premium fragrant paddy rice (Hom Mali and Provincial fragrant rice) will receive compensation since the price guarantee program began on October 15, 2019.

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

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 November 18-24, 2019, totaled 80,511 metric tons, up 4,447 metric tons from the previous week and up 3,998 metric tons from the four

weeks moving average of 76,513 metric tons (Table 3). Rice exports from January 1 – November 24, 2019, totaled 5,411,979 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 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
Nov 10, 2019	83,613	87,220	5,255	8,197	-35.9
Nov 17, 2019	76,064	81,715	5,331	8,355	-36.2
Nov 24, 2019	80,511	76,513	5,412	8,511	-36.4

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