

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update - February 12

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Report Highlights:

Rice export prices declined 2 percent due to the lack of new inquiries.

Post:
Bangkok

Market Tone

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

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV(Jan. 28)
FWR 100 B	1,110	-	-	1,115	1,115	1,110	-	1,113	1,088
WR 100 B	395	-	395	397	397	396	400	397	403
PB 100%	396	-	395	397	397	397	400	397	397
PB 5%	391	-	390	392	392	392	395	392	392
WR 5%	385	-	385	387	387	386	390	387	393
WR 10%	382	-	-	384	-	383	-	383	390
WR 15%	379	-	-	-	-	380	-	380	387
WR 25%	377	-	-	-	-	378	-	378	385
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.25 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Rice trade quietly resumed from the previous week's Lunar New Year holiday. Export prices for most grades of rice declined 2 percent from before the Lunar New Year holiday due to the lack of new inquiries. However, fragrant rice export prices increased 2 percent due to tight exportable supplies. Exporters are still concerned about the strengthening Thai baht which is currently at 31.25 baht/U.S. \$1.00 compared to the end of January's exchange rate of 31.4 baht/U.S. \$1.00, especially as Thai white rice is reportedly losing market share in Africa to Vietnamese rice which is currently U.S. \$45/MT cheaper.

Rice Export Update

Unofficial and preliminary rice exports (excluding fragrant rice) for January 28 – February 3, 2019 totaled 154,667 metric tons, down 17,470 metric tons from the previous week and down 17,015 metric tons from the four-week moving average of 171,682 metric tons (Table 2). Rice exports from January 1 – February 3, 2019 totaled 779,017 metric tons, down 19 percent from the same period last year.

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)	(%)
Dec 9, 2018	170,996	155,664	8,826	8,706	1.4
Dec 16, 2018	245,482	177,299	9,071	8,901	1.9
Dec 23, 2018	250,785	200,835	9,322	9,129	2.1
Dec 31, 2018	173,834	210,274	9,496	9,257	2.6
Jan 6, 2019	92,290	190,598	92	102	-9.3
Jan 13, 2019	175,369	173,070	268	297	-10.0
Jan 20, 2019	184,554	156,512	452	519	-12.8
Jan 27, 2019	172,137	156,087	624	732	-14.7
Feb 3, 2019	154,667	171,682	779	964	-19.2

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.