

USDA Foreign Agricultural Service

# GAIN Report

Global Agricultural Information Network

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## **Thailand**

### **Rice Price - Weekly**

#### **Weekly Rice Price Update - March 5**

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**Report Highlights:**

Rice export prices further declined 1-2 percent due to both the weakening Thai baht and new supplies of off-season rice entering the market.

## Commodities:

Rice, Milled

## Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending March 4, 2019

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	1,100	-	-	1,100	1,100	1,110	-	1,103	1,113
WR 100 B	385	-	387	389	389	386	390	388	391
PB 100%	380	-	382	383	383	381	390	383	391
PB 5%	375	-	377	378	378	376	385	378	386
WR 5%	375	-	377	379	379	376	380	378	381
WR 10%	372	-	-	376	-	373	-	374	377
WR 15%	369	-	-	-	-	370	-	370	373
WR 25%	367	-	-	-	-	368	-	368	371
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.73 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Rice export prices further declined 1-2 percent from the previous week due to the weakening Thai baht and new supplies of off-season rice entering the market. The Thai baht weakened to 31.7 baht/U.S. \$1.00 from 31.1 baht/ U.S. \$1.00 after several weeks of appreciation. Additionally, supplies of off-season rice are gradually entering the market as farmers begin to harvest their off-season rice. Most off-season rice produced in Thailand is white rice. The decline in Thai rice export prices reduced the difference between Thai and Vietnamese rice to around U.S. \$30/MT, compared to U.S. \$35-40/MT for the previous week.

## Rice Export Update

Unofficial and preliminary rice exports (excluding fragrant rice) for February 18-24, 2019 totaled 131,479 metric tons, down 18,714 metric tons from the previous week and down 9,495 metric tons from the four-week moving average of 140,974 metric tons (Table 2). Rice exports from January 1 – February 24, 2019 totaled 1,178,096 metric tons, down 24 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 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
Feb 10, 2019	127,558	159,729	905	1,215	-25.5
Feb 17, 2019	150,193	151,139	1,048	1,408	-25.5
Feb 24, 2019	131,479	140,974	1,178	1,541	-23.6

*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.**