

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Date: 6/4/2019

GAIN Report Number: TH9069

Thailand

Rice Price - Weekly

Weekly Rice Price Update - June 4

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Report Highlights:

Rice export prices increased around 1 percent due to the strengthening Thai baht.

Commodities:

Rice, Milled

Market Tone

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

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	1,090	-	-	1,100	1,100	1,090	-	1,095	1,093
WR 100 B	403	-	405	405	400	404	405	404	400
PB 100%	398	-	400	400	400	399	400	400	395
PB 5%	393	-	395	395	395	394	395	395	391
WR 5%	393	-	395	395	390	394	395	394	391
WR 10%	390	-	-	392	-	391	-	391	386
WR 15%	387	-	-	-	-	388	-	388	383
WR 25%	385	-	-	-	-	386	-	386	381
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.23 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Rice export prices increased around 1 percent as exporters had to cover current foreign exchange risk. The Thai baht strengthened to a three-month high of 31.2 baht/U.S. \$1.00 from 31.6 baht/U.S. \$1.00 in the previous week. Meanwhile, new inquiries from foreign buyers remain quiet as Thai rice prices are still too high, particularly for white rice. For example, compared to Vietnamese rice prices, Thai rice prices are approximately U.S. \$20/MT more expensive.

Rice Export Update

Unofficial and preliminary rice exports (excluding fragrant rice) for May 20-26, 2019, totaled 122,706 metric tons, down 1,333 metric tons from the previous week and up 5,220 metric tons from the four week moving average of 117,486 metric tons (Table 2). Rice exports from January 1 – May 26, 2019, totaled 2,822,944 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)	(%)
Mar 31, 2019	149,538	148,781	1,898	2,494	-23.9
Apr 7, 2019	141,823	145,451	2,040	2,677	-23.8
Apr 14, 2019	135,706	138,310	2,176	2,792	-22.1
Apr 21, 2019	43,611	117,670	2,219	2,907	-23.7
Apr 28, 2019	133,530	113,668	2,353	3,083	-23.7
May 5, 2019	96,659	102,377	2,450	3,215	-23.8
May 12, 2019	126,540	100,085	2,576	3,386	-23.9
May 19, 2019	124,039	120,192	2,700	3,542	-23.8
May 26, 2019	122,706	117,486	2,823	3,695	-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