

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update - August 27

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Report Highlights:

Rice export prices declined by 2 percent due to a lack of new inquiries and a slowdown in the contracted large-volume shipments.

Commodities:

Rice, Milled

Market Tone

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	1,180	-	-	1,175	1,170	1,180	-	1,176	1,176
WR 100 B	420	-	423	420	420	421	422	421	432
PB 100%	420	-	423	420	422	421	422	421	432
PB 5%	415	-	418	415	417	416	417	416	427
WR 5%	410	-	413	410	410	411	412	411	422
WR 10%	407	-	-	407	-	408	-	407	418
WR 15%	404	-	-	-	-	405	-	405	415
WR 25%	402	-	-	-	-	403	-	403	413
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 30.40 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Despite strengthening of the Thai baht to 30.4 baht/U.S. \$1.00 from the previous week's exchange rate of 30.7 baht/U.S. \$1.00, rice export prices declined by 2 percent from the previous week due to a lack of new inquiries and a slowdown in contracted shipments. Exporters reportedly fulfilled large-volume shipments of white rice to Malaysia and African countries. However, exporters still have concerns about the delay of sales of the remaining rice stock tenders for 208,650 metric tons issued on July 25, 2019, as the government has reportedly not yet resolved a contract dispute on rice storage payments in some of the rental warehouses. Traders expect that the government will be able to sell only around half of these remaining rice stocks.

Rice Export Update

Unofficial and preliminary rice exports (excluding fragrant rice) for August 12-18, 2019, totaled 92,595 metric tons, down 13,493 metric tons from the previous week and down 411 metric tons from the four weeks moving average of 93,006 metric tons (Table 2). Rice exports from January 1 – August 18, 2019, totaled 4,032,794 metric tons, down 32 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)	(%)
Jun 23, 2019	114,413	112,569	3,273	4,403	-25.7
Jun 30, 2019	100,146	115,463	3,737	4,550	-25.9
Jul 7, 2019	70,733	103,109	3,444	4,712	-26.9
Jul 14, 2019	138,883	106,044	3,583	4,893	-26.8
Jul 21, 2019	77,789	96,888	3,661	5,068	-27.8
Jul 28, 2019	109,750	99,289	3,771	5,269	-28.4
Aug 4, 2019	63,592	97,503	3,834	5,465	-29.8
Aug 11, 2019	106,088	89,305	3,940	5,737	-31.3
Aug 18, 2019	92,595	93,006	4,033	5,944	-32.2

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.