

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

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

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending September 24, 2018

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	1,055	-	-	1,046	1,050	1,055	-	1,052	1,052
WR 100 B	395	-	395	396	400	397	400	397	395
FB 100%	387	-	387	392	392	392	395	391	389
FB 5%	382	-	382	387	387	387	390	386	384
WR 5%	385	-	385	386	391	386	393	388	386
WR 10%	382	-	-	383	-	383	-	383	381
WR 15%	379	-	-	-	-	380	-	380	378
WR 25%	377	-	-	-	-	378	-	378	376
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.28 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Rice export prices increased around 1 percent due mainly to further strengthening of the Thai baht to 32.28 baht/U.S. \$1.00 from 32.47 baht/U.S. \$1.00 in the previous week. The concern about the strengthening Thai baht has prompted the rice exporters to raise the quotations to cover the increased currency exchange risk. Additionally, Thai rice exporters are securing new-crop 5% grade white rice supplies to fulfill the 100,000 metric ton shipment contract with China in October 2018. This will be the sixth shipment (100,000 metric tons each) under the one million metric ton Thai-Chinese government-to-government agreement signed in December 2015.

Rice Export Update

Unofficial and preliminary rice exports (excluding premium white and fragrant rice) for September 10-16, 2018, totaled 235,937 metric tons, up 56,364 metric tons from the previous week and up 32,584 metric tons from the four-week moving average of 203,353 metric tons (Table 2). Rice exports from January 1 – September 16, 2018 totaled 6,748,047 metric tons.

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)	(%)
Jul 15, 2018	184,604	170,477	4,900	4,750	3.2
Jul 22, 2018	164,040	163,496	5,064	4,900	3.3
Jul 29, 2018	175,821	171,349	5,240	5,040	4.0
Aug 5, 2018	197,310	180,444	5,474	5,181	5.7
Aug 12, 2018	253,712	197,721	5,728	5,335	7.4
Aug 19, 2018	206,511	208,339	5,935	5,549	6.9
Aug 26, 2018	207,874	216,352	6,143	5,748	6.9
Sep 2, 2018	190,028	214,531	6,332	5,936	6.7
Sep 9, 2018	179,573	195,997	6,512	6,123	6.4
Sep 16, 2018	235,937	203,353	6,748	6,323	6.7
<i>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.</i>					
Source: Board of Trade of Thailand					

End of Report.