

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 1 percent due to the strengthening Thai baht and white rice purchases from China and the Philippines.

Post:
Bangkok

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending December 3, 2018

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	1,050	-	-	1,055	1,055	1,050	-	1,053	1,043
WR 100 B	393	-	393	395	395	394	398	395	392
FB 100%	388	-	388	390	390	389	393	390	396
FB 5%	383	-	383	385	385	384	388	385	391
WR 5%	383	-	383	385	385	384	388	385	382
WR 10%	380	-	-	382	-	381	-	381	378
WR 15%	377	-	-	-	-	378	-	378	375
WR 25%	375	-	-	-	-	376	-	376	373
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.58 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Rice export prices increased around 1 percent from the previous week due to the strengthening Thai baht and new purchases of white rice by China and the Philippines. The Thai baht strengthened to 32.58 baht/U.S. \$ 1.00 from the previous week's rate of 32.88 baht/U.S. \$ 1.00.

The Ministry of Commerce's Department of Foreign Trade reports that the Philippine government decided to purchase 224,000 metric tons of 25% grade white rice which consisted of (a) 144,000 metric tons at around U.S. \$370/MT (FOB) from the November 20, 2018 Philippine tender for 500,000 metric tons, and (b) 80,000 metric tons at approximately U.S. \$385/MT (FOB) from the November 28, 2018 Philippine government-to-government tender for 203,000 metric tons. Additionally, the Chinese government agreed to purchase another 100,000 metric tons of 5% grade white rice. This will be the seventh shipment under the one million metric ton Thai-Chinese government-to-government agreement signed in December 2015. Thai rice exporters will handle the delivery of all of these contracts. The actual shipments will take place in December 2018 and January 2019.

Rice Export Update

Unofficial and preliminary rice exports (excluding premium white and fragrant rice) for November 19-25 totaled 156,642 metric tons, down 2,299 metric tons from the previous week and up 790 metric tons from the four-week moving average of 155,852 metric tons (Table 2). Rice exports from January 1 – November 25, 2018 totaled 8,518,521 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)	(%)
Sep 30, 2018	187,224	198,590	7,127	6,724	6.0
Oct 7, 2018	192,892	201,919	7,320	6,898	6.1
Oct 14, 2018	225,099	199,210	7,545	7,065	6.8
Oct 21, 2018	187,575	198,197	7,732	7,310	5.8
Oct 28, 2018	162,650	192,054	7,895	7,521	5.0
Nov 4, 2018	151,311	181,659	8,046	7,715	4.3
Nov 11, 2018	156,515	164,513	8,203	7,902	3.8
Nov 18, 2018	158,941	157,354	8,362	8,085	3.4
Nov 25, 2018	156,642	155,852	8,519	8,318	2.4

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.