

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update - September 3

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Report Highlights:

Rice export prices remain unchanged as exporters are concerned about current exchange rate volatility.

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 | 421 |
| PB 100% | 420 | - | 423 | 420 | 422 | 421 | 422 | 421 | 421 |
| PB 5% | 415 | - | 418 | 415 | 417 | 416 | 417 | 416 | 416 |
| WR 5% | 410 | - | 413 | 410 | 410 | 411 | 412 | 411 | 411 |
| WR 10% | 407 | - | - | 407 | - | 408 | - | 407 | 407 |
| WR 15% | 404 | - | - | - | - | 405 | - | 405 | 405 |
| WR 25% | 402 | - | - | - | - | 403 | - | 403 | 403 |
| WR 35% | - | - | - | - | - | - | - | - | - |
| A1 SUP | - | - | - | - | - | - | - | - | - |
| A1 SPEC | - | - | - | - | - | - | - | - | - |

Exchange rate: 30.48 baht = U.S. \$1.00

Source: Average actual prices received from exporters

Despite a 3-4 percent reduction in domestic prices of white rice this week, rice export prices remain unchanged from the previous week due to concerns about current exchange rate volatility. Rice exporters keep their quotations unchanged to cover their currency exchange risk as the Thai baht is expected to be volatile this week. Presently, the Thai baht weakened to around 30.5 baht/U.S. \$1.00 from the previous week's exchange rate of 30.4 baht/ U.S. \$1.00. Additionally, supplies of parboiled rice are still tight as exporters are fulfilling their contracted shipments of parboiled rice to African countries.

Rice Export Update

Unofficial and preliminary rice exports (excluding fragrant rice) for August 19-25, 2019, totaled 109,605 metric tons, up 17,010 metric tons from the previous week and up 16,635 metric tons from the four weeks moving average of 92,970 metric tons (Table 2). Rice exports from January 1 – August 25, 2019, totaled 4,142,399 metric tons, down 33 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 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 |
| Aug 25, 2019 | 109,605 | 92,970 | 4,142 | 6,140 | -32.5 |

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.