

Required Report: Required - Public Distribution

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Report Name: Rice Price - Weekly

Country: Thailand

Post: Bangkok

Report Category: Grain and Feed

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Report Highlights:

Export prices decreased one percent despite the continued strengthening of the Thai baht.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (USD/MT),
Week Ending December 13, 2022**

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR	PRV
F WR 100 B	795	-	-	747	787	754	-	771	779
WR 100 B	440	-	448	446	453	439	482	451	454
PB 100%	425	-	445	438	448	432	465	442	446
PB 5%	416	-	440	433	443	425	460	436	440
WR 5%	422	-	442	441	443	430	477	443	446
WR 10%	417	-	-	436	438	425	-	429	432
WR 15%	414	-	-	433	433	422	-	426	429
WR 25%	412	-	-	-	431	420	-	421	424
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.66 baht=\$1.00

Source: Average actual prices received from exporters

Export prices of all grades of rice decreased one percent from the previous week despite the continued strengthening of Thai baht to 34.66 baht/\$1.00 from the previous week's exchange rate of 34.83 baht/\$1.00. Thai white rice prices were \$13-28/MT lower than Vietnamese rice making Thai rice remain attractive and competitive. The Thai Rice Exporters Association is positive that Thai rice exports will reach 7.5 million metric ton in 2022, driven by demand from Iraq, South Africa, the United States, Hong Kong, and Canada.

The Bank of Agriculture and Cooperatives (BACC) began providing compensation to farmers under the 2022/23 Paddy Rice Price Guarantee scheme. The latest payments, which were approved on December 9, 2022, for rice harvesting between December 3 - 9, 2022, provided farmers with the highest compensation for white paddy rice as the market price was 9,489 baht/ton (\$274/MT), which was 511 baht (\$15) lower than guaranteed prices. Rice farmers received the maximum compensation of 15,335 baht/ton (\$442/MT) per household.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for November 28 – December 4, 2022, totaled 104,598 metric tons, down 27,473 metric tons from the previous week and down 30,038 metric tons from the four-week moving average of 134,636 metric tons (Table 2). Rice exports from January 1 – December 4, 2022, totaled 5,920,339 metric tons, up 38 percent from the same period last year.

Table 2: Weekly Rice Exports (Excluding Hom Mali Fragrant Rice)

Week Ending	Quantity	4-WK AVG	Year to Date	Year Ago	Growth from Last Year
	(MT)	(MT)	(TMT)	(TMT)	(%)
Oct 2, 2022	149,191	147,773	4,752	3,226	47.3
Oct 9, 2022	102,673	141,730	4,854	3,320	46.2
Oct 16, 2022	89,819	127,386	4,944	3,462	42.8
Oct 23, 2022	141,908	120,898	5,086	3,582	41.9
Oct 30, 2022	116,914	112,829	5,203	3,697	40.7
Nov 6, 2022	178,864	131,876	5,382	3,809	41.3
Nov 13, 2022	165,667	150,838	5,547	3,932	41.1
Nov 20, 2022	136,209	149,413	5,684	4,058	40.1
Nov 27, 2022	132,071	153,203	5,816	4,197	38.6
Dec 4, 2022	104,598	134,636	5,920	4,289	38.0

Note on data: Export figures since March 22, 2002, do not include fragrant rice. In addition, between May 1, 2013, and 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.

Attachments:

No Attachments