

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:

Rice export prices increased slightly despite the weakening of the Thai baht.

Market Tone

Table 1: Export Prices (FOB) for Various Grades of Thai Rice (USD/MT),
Week Ending January 31, 2023

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR	PRV
F WR 100 B	885	-	-	837	877	877	-	869	861
WR 100 B	495	-	503	501	508	508	537	509	507
PB 100%	479	-	499	492	502	502	519	499	500
PB 5%	470	-	494	481	497	495	514	492	493
WR 5%	477	-	497	496	498	498	532	500	499
WR 10%	472	-	-	486	493	493	-	486	484
WR 15%	469	-	-	483	488	490	-	483	480
WR 25%	467	-	-	-	486	488	-	480	477
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	468	468	-	468	465
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.61 baht=\$1.00

Source: Average actual prices received from exporters

Export prices of most grades of rice increased less than one percent despite the weakening of the Thai baht to 32.61 baht/\$1.00 from the previous week's exchange rate of 32.58 baht/\$1.00. Thai white rice prices remain \$30-39/metric ton (MT) higher than Vietnamese rice. The farm-gate price of white paddy rice also slightly increased from the previous week to 9,711 baht/MT (\$298/MT) as exporters continued to secure white rice supplies to fulfill their contracted shipments, mainly to Indonesia and Iraq.

The marketing year (MY) 2022/23 Paddy Rice Price Guarantee program will provide farmers with 343 baht/MT (\$10/MT) for provincial fragrant paddy rice harvested between January 21 and 27, 2023. The market prices dropped to 13,657 baht/MT (\$419/MT), while the MY2022/23 Paddy Rice Price Guarantee program set the guaranteed price at 14,000 baht/MT (\$429/MT). Rice farmers will receive the maximum compensation of 5,493 baht (\$168).

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for January 16 – 22, 2023, totaled 136,648 metric tons, up 7,202 metric tons from the previous week and up 36,208 metric tons from the four-week moving average of 100,440 metric tons (Table 2). Rice exports from January 1 – 22, 2023, totaled 331,734 metric tons, down 7.5 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)	(%)
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
Dec 11, 2022	130,991	125,967	6,051	4,379	38.2
Dec 18, 2022	162,998	132,665	6,214	4,496	38.2
Dec 25, 2022	154,902	138,373	6,369	4,585	38.9
Dec 31, 2022	70,025	129,729	6,439	4,650	38.5
Jan 8, 2023	65,640	113,392	66	91	-27.5
Jan 15, 2023	129,446	105,003	195	223	-12.6
Jan 22, 2023	136,648	100,440	332	359	-7.5

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