

Required Report: Required - Public Distribution

Date: February 24, 2023

Report Number: TH2023-0010

Report Name: Rice Price - Weekly

Country: Thailand

Post: Bangkok

Report Category: Grain and Feed

Prepared By: Mana-anya Iemsam-arng, Agricultural Specialist

Approved By: Kelly Stange

Report Highlights:

Rice export prices declined 2-5 percent due mainly to the weakening of the Thai baht.

Market Tone

Table 1: Export Prices (FOB) for Various Grades of Thai Rice (USD/MT),
Week Ending February 21, 2023

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR	PRV
F WR 100 B	823	-	-	775	815	810	-	806	820
WR 100 B	460	-	468	475	473	471	515	477	486
PB 100%	444	-	445	476	467	464	470	461	486
PB 5%	435	-	440	465	462	457	465	454	479
WR 5%	442	-	462	470	463	461	510	468	477
WR 10%	437	-	-	460	458	460	-	454	461
WR 15%	429	-	-	457	453	458	-	449	457
WR 25%	427	-	-	-	454	450	-	444	453
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	445	443	-	444	447
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.29 baht=\$1.00

Source: Average actual prices received from exporters

Export prices of all grades of rice declined 2-5 percent from the previous week due to further weakening of the Thai baht to 34.29 baht/\$1.00 from the previous week's exchange rate of 33.65 baht/\$1.00. Also, new inquiries slowed down as many rice importing countries reportedly held large inventories of rice purchased prior to the New Year's and Lunar New Year holidays. In addition, their new supplies of locally produced rice began entering the markets between February and March.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for February 6 – 12, 2023, totaled 76,187 metric tons, down 32,986 metric tons from the previous week and down 37,386 metric tons from the four-week moving average of 113,573 metric tons (Table 2). Rice exports from January 1 – February 12, 2023, totaled 649,377 metric tons, down 15.9 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)	(%)
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
Jan 29, 2023	132,283	116,004	464	519	-10.6
Feb 5, 2023	109,173	126,887	573	654	-12.4
Feb 12, 2023	76,187	113,573	649	772	-15.9

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