

Required Report: Required - Public Distribution

Date: June 23, 2023

Report Number: TH2023-0038

Report Name: Rice Price - Weekly

Country: Thailand

Post: Bangkok

Report Category: Grain and Feed

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

Approved By: Eric Mullis

Report Highlights:

New inquiries from foreign buyers drove rice export rice prices slightly higher.

Market Tone

Table 1: Export Prices (FOB) for Various Grades of Thai Rice (USD/MT),
Week Ending June 20, 2023

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR	PRV
F WR 100 B	-	-	-	795	830	830	-	818	827
WR 100 B	509	-	516	521	515	515	562	523	517
PB 100%	485	-	490	515	502	502	515	502	496
PB 5%	474	-	485	504	497	495	510	494	488
WR 5%	485	-	507	513	502	502	554	511	504
WR 10%	480	-	-	503	497	501	-	495	488
WR 15%	472	-	-	508	492	492	-	491	484
WR 25%	457	-	-	-	472	476	-	468	466
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	435	435	-	435	429
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.62 baht=\$1.00

Source: Average actual prices received from exporters

Export prices of most grades of rice increased one percent from the previous week despite the weakening of the Thai baht. The Thai baht weakened to 34.62 baht/\$1.00 from the previous week's exchange rate of 34.32 baht/\$1.00. Foreign buyers, such as those from Iraq, the Philippines, and Indonesia, began sourcing Thai rice as prices became more attractive, especially for white and parboiled rice. However, the extra demand drove rice export prices slightly higher. In addition, farm-gate prices of white rice also increased one percent from the previous week as local millers reportedly secured rice supplies for new inquiries.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for June 5 – 11, 2023, totaled 99,528 metric tons, down 2,830 metric tons from the previous week and down 27,967 metric tons from the four-week moving average of 127,495 metric tons (Table 2). Rice exports from January 1 – June 11, 2023, totaled 2,771,546 metric tons, up 10.2 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)	(%)
Apr 9, 2023	146,524	126,662	1,576	1,587	-0.7
Apr 16, 2023	59,812	118,822	1,636	1,624	0.7
Apr 23, 2023	174,807	134,160	1,811	1,716	5.5
Apr 30, 2023	178,165	139,827	1,989	1,845	7.8
May 7, 2023	128,692	135,369	2,118	1,939	9.2
May 14, 2023	143,545	156,302	2,262	2,070	9.3
May 21, 2023	148,101	149,626	2,410	2,186	10.2
May 28, 2023	159,992	145,082	2,570	2,296	11.9
Jun 4, 2023	102,358	138,499	2,672	2,399	11.4
Jun 11, 2023	99,528	127,495	2,772	2,515	10.2

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