

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 increased 4-10 percent due to the strengthening of the Thai baht and the panic buying reaction from the India's rice export ban.

Market Tone

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

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR	PRV
F WR 100 B	-	-	-	890	925	925	-	913	878
WR 100 B	634	-	589	646	640	640	687	639	596
PB 100%	608	-	563	638	625	625	638	616	575
PB 5%	597	-	558	627	620	618	633	609	567
WR 5%	602	-	580	636	625	625	677	624	583
WR 10%	601	-	-	630	624	628	-	621	567
WR 15%	576	-	-	605	599	587	-	592	558
WR 25%	557	-	-	-	566	566	-	563	521
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	475	475	-	475	444
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.07 baht=\$1.00

Source: Average actual prices received from exporters

Export prices for all grades of rice increased 4-10 percent from the previous week due to the strengthening of the Thai baht. The Thai baht strengthened to 34.07 baht/\$1.00 from 34.29 baht/\$1.00 in the previous week. In addition, panic buying reaction from India's export ban of non-basmati rice on July 20, 2023, has put upward pressure on both export and domestic rice prices. Domestic prices of white rice increased 1-3 percent from the previous week as rice mills continued securing supplies of white rice. Thai rice export prices continue to increase with prices ranging between \$15-45/MT higher than Vietnamese rice, compared to the typical price difference of \$15-25/MT.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for July 17 – 23, 2023, totaled 122,688 metric tons, up 1,122 metric tons from the previous week and down 21 metric tons from the four-week moving average of 122,709 metric tons (Table 2). Rice exports from January 1 – July 23, 2023, totaled 3,480,288 metric tons, up 6.9 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)	(%)
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	2,771	2,515	10.2
Jun 18, 2023	103,974	116,463	2,875	2,642	8.8
Jun 25, 2023	114,433	105,073	2,989	2,794	7.0
Jul 2, 2023	118,144	109,019	3,108	2,915	6.6
Jul 9, 2023	128,438	116,247	3,236	3,019	7.2
Jul 16, 2023	121,566	120,645	3,358	3,117	7.7
Jul 23, 2023	122,688	122,709	3,480	3,255	6.9

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