

Required Report: Required - Public Distribution

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Report Number: TH2023-0048

Report Name: Rice Price - Weekly

Country: Thailand

Post: Bangkok

Report Category: Grain and Feed

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Report Highlights:

Export prices further increased 3-6 percent due to 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 8, 2023

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR	PRV
F WR 100 B	-	-	-	930	965	965	-	953	913
WR 100 B	652	-	607	664	658	658	705	657	639
PB 100%	626	-	581	656	643	643	656	634	616
PB 5%	615	-	576	645	638	636	651	627	609
WR 5%	620	-	598	654	643	643	695	642	624
WR 10%	619	-	-	648	642	642	-	638	621
WR 15%	604	-	-	623	617	615	-	615	592
WR 25%	572	-	-	-	581	581	-	578	563
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	487	487	-	487	475
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.75 baht=\$1.00

Source: Average actual prices received from exporters

Despite the weakening of the Thai baht to 34.75 baht/\$1.00 from 34.07 baht/\$1.00 in the previous week, export prices for all grades of rice further increased 3-6 percent due to the panic buying from foreign buyers. Thai rice export prices have increased by around \$120/MT since the Indian government imposed an export ban of non-basmati rice on July 20, 2023. Also, domestic rice prices were under upward pressure as local mills reportedly secured rice supplies to build up their inventories and to fulfill contracted shipments.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for July 24 – 30, 2023, totaled 124,610 metric tons, up 1,922 metric tons from the previous week and up 284 metric tons from the four-week moving average of 124,325 metric tons (Table 2). Rice exports from January 1 – July 30, 2023, totaled 3,627,916 metric tons, up 6.2 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)	(%)
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
Jul 30, 2023	124,610	124,325	3,628	3,415	6.2

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