

Required Report: Required - Public Distribution

Date: August 18, 2023

Report Number: TH2023-0049

Report Name: Rice Price - Weekly

Country: Thailand

Post: Bangkok

Report Category: Grain and Feed

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Report Highlights:

Export prices decreased 1-2 percent due to the Thai baht hitting the lowest point in a month.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending August 15, 2023**

| Grade | Exporter Observations | | | | | | | Weekly Average | |
|-------------------|-----------------------|----|-----|-----|-----|-----|-----|----------------|-----|
| | #1 | #2 | #3 | #4 | #5 | #6 | #7 | CUR | PRV |
| F WR 100 B | - | - | - | 915 | 950 | 935 | - | 933 | 953 |
| WR 100 B | 662 | - | 589 | 674 | 668 | 640 | 687 | 653 | 657 |
| PB 100% | 636 | - | 563 | 666 | 653 | 625 | 638 | 630 | 634 |
| PB 5% | 625 | - | 558 | 655 | 648 | 618 | 633 | 623 | 627 |
| WR 5% | 630 | - | 580 | 664 | 653 | 625 | 677 | 638 | 642 |
| WR 10% | 629 | - | - | 658 | 652 | 624 | - | 641 | 638 |
| WR 15% | 614 | - | - | 633 | 627 | 600 | - | 619 | 615 |
| WR 25% | 582 | - | - | - | 591 | 570 | - | 581 | 578 |
| WR 35% | - | - | - | - | - | - | - | - | - |
| A1 SUP | - | - | - | - | 484 | 480 | - | 482 | 487 |
| A1 SPEC | - | - | - | - | - | - | - | - | - |

Exchange rate: \$1=35.13 baht

Source: Average actual prices received from exporters

Notes: CUR=week ending August 15, 2023; PRV=week ending August 8, 2023

Export prices of most grades of rice decreased 1-2 percent as the Thai baht fell to its lowest point in a month (\$1=35.13 baht compared to \$1=34.75 baht in the previous week). Exporters reported growing demand for Thai rice due to increased interest from foreign buyers since the Indian government banned non-basmati rice exports in July 2023. Domestic rice prices went up 4-13 percent from the previous week as local mills reportedly built up their inventories to fulfill shipment contracts, primarily for exports.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for July 31 – August 6, 2023, totaled 119,608 metric tons, down 5,002 metric tons from the previous week and down 2,510 metric tons from the four-week moving average of 122,118 metric tons (Table 2). Rice exports from January 1 – August 6, 2023, totaled 3,724,505 metric tons, up 4.9 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 to Date in 2022 | Growth from 2022 |
|---------------------|----------|----------|--------------|-------------------------|---------------------|
| | (MT) | (MT) | (TMT) | (TMT) | (%) |
| 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 |
| Aug 6, 2023 | 119,608 | 122,118 | 3,725 | 3,551 | 4.9 |

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.

- TMT stands for thousand MT

Source: Board of Trade of Thailand

End of Report.

Attachments:

No Attachments