

Required Report: Required - Public Distribution

Date: September 01, 2023

Report Number: TH2023-0052

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:

Reflecting strong demand for Thai rice, domestic and export prices grew 1-3 percent this week.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending August 29, 2023**

Grade	Exporter Observations							Weekly Average	
	#1	#2	#3	#4	#5	#6	#7	Aug 29	Aug 22
F WR 100 B	-	-	-	865	900	900	-	888	898
WR 100 B	641	-	596	653	647	647	694	646	635
PB 100%	615	-	570	645	632	632	645	623	612
PB 5%	604	-	565	634	627	625	640	616	605
WR 5%	609	-	587	643	632	632	684	631	620
WR 10%	608	-	-	637	631	631	-	627	623
WR 15%	589	-	-	608	603	603	-	601	595
WR 25%	556	-	-	-	565	565	-	562	557
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	461	461	-	461	463
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: \$1=35.07 baht

Source: Average actual prices received from exporters

Notes: CUR=week ending August 29, 2023; PRV=week ending August 22, 2023

Export prices for most rice grades increased 1-2 percent from the previous week as demand picked up, especially from Indonesia, Philippines, and Malaysia. Yet, rice exporters expressed concern over the recent depreciation of the Thai baht (\$1=35.07 baht) compared to the exchange rate last week (\$1=34.97 baht). Similarly, domestic rice prices in Thailand grew 1-3 percent compared to the prior week as rice mills reportedly offered higher purchase prices for new MY2022/23 off-season rice supplies.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for August 14 – 20, 2023, totaled 147,849 metric tons, up 23,365 metric tons from the previous week and up 18,711 metric tons from the four-week moving average of 129,138 metric tons (Table 2). Rice exports from January 1 to August 20, 2023, totaled 3,996,838 metric tons, up 4.3 percent compared to 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	% Change in Year to Date from 2022 to 2023
	(MT)	(MT)	(TMT)	(TMT)	(%)
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
Aug 13, 2023	124,484	122,847	3,849	3,692	4.3
Aug 20, 2023	147,849	129,138	3,997	3,832	4.3

Note on data: Export figures since March 22, 2002, do not include fragrant rice. In addition, between May 1, 2013, and December 18, 2016, the Ministry of Commerce's Office of Commodity Standards took over reporting authority for rice exports and at that time the export data did not include 25% -100% grade white rice exports. Prior to May 1, 2013 and since December 18, 2016, the Thai Board of Trade has reported rice export data, which includes 25%-100% grade white rice. 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