

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:

Thailand's domestic and export prices dropped 1-3 percent in response to reduced demand and a further weakening of the Thai baht.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending September 12, 2023**

Grade	Exporter Observations							Weekly Average	
	#1	#2	#3	#4	#5	#6	#7	Sep 12	Sep 5
F WR 100 B	-	-	-	830	865	865	-	853	878
WR 100 B	624	-	579	636	630	630	677	629	649
PB 100%	598	-	553	628	615	615	628	606	626
PB 5%	587	-	548	617	610	608	623	599	619
WR 5%	592	-	570	626	615	615	667	614	634
WR 10%	591	-	-	620	614	614	-	610	630
WR 15%	572	-	-	591	586	591	-	585	603
WR 25%	539	-	-	-	560	560	-	553	566
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	476	470	-	473	476
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: \$1=35.37 baht

Source: Average actual prices as shared by exporters

Notes: CUR=week ending September 12, 2023; PRV=week ending September 5, 2023

Export and domestic prices for all rice grades dropped 1-3 percent from the previous week primarily due to the lack of new purchase orders. Industry contacts suggest that the higher rice prices over recent weeks have dampened overseas demand. This week, the export prices for Thai white rice were still 35 percent higher than the 5-year average and 41 percent higher than in the same period last year. In addition, the Thai baht further depreciated (\$1=35.37 baht) compared to the exchange rate last week (\$1=35.25 baht).

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for August 28 – September 3, 2023, totaled 84,119 metric tons, down 43,386 metric tons from the previous week and down 36,870 metric tons from the four-week moving average of 120,989 metric tons (Table 2). Rice exports from January 1 to September 3, 2023, totaled 4,208,462 metric tons, up 1.2 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)	(%)
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
Aug 27, 2023	127,505	129,861	4,124	4,003	3.0
Sep 3, 2023	84,119	120,989	4,208	4,158	1.2

Note on data: Export figures since March 22, 2002, do not include fragrant rice. In addition, between May 1, 2013, and December 18, 2016, 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