

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 rice prices dropped 1-6 percent as lower domestic farm-gate prices offset the strengthening of the Thai baht.

Market Tone

Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending October 24, 2023

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Oct 24	Oct 17
F WR 100 B	-	-	-	760	795	795	-	783	833
WR 100 B	579	-	534	591	585	585	638	585	597
PB 100%	557	-	512	587	574	574	593	566	576
PB 5%	551	-	512	581	574	574	593	564	570
WR 5%	548	-	526	582	571	571	629	571	584
WR 10%	547	-	-	576	570	570	-	566	579
WR 15%	528	-	-	548	543	551	-	543	555
WR 25%	504	-	-	-	525	526	-	518	528
A1 SUP	-	-	-	-	456	459	-	458	459

Source: Average actual prices as shared by exporters

Exchange rate: \$1=35.97 baht (Bangkok Bank)

Export prices of all grades of rice dropped 1-6 percent from the previous week as the new-crop paddy rice began entering the market. Domestic farm-gate prices of paddy rice also declined 1-2 percent from the previous week to 14,835 baht/MT (\$412/MT) for fragrant rice and 12,986 baht/MT (\$361/MT) for white rice. In the meanwhile, the Thai baht strengthened to \$1.00=35.97 baht from the previous week's exchange rate of \$1.00=36.20 baht.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for October 9 – 15, 2023, totaled 119,447 metric tons, down 33,300 metric tons from the previous week and down 22,952 metric tons from the four-week moving average of 142,399 metric tons (Table 2). Rice exports from January 1 to October 15, 2023, totaled 5,042,824 metric tons, up 1.0 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)	(%)
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
Sep 10, 2023	108,883	117,089	4,317	4,280	0.9
Sep 17, 2023	155,882	119,097	4,473	4,428	1.0
Sep 24, 2023	146,390	123,819	4,620	4,599	0.5
Oct 1, 2023	151,013	140,542	4,771	4,749	0.5
Oct 8, 2023	152,747	151,508	4,923	4,849	1.0
Oct 15, 2023	119,447	142,399	5,043	4,942	1.0

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