

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 1-3 percent despite the strengthening of the Thai baht as the new crop MY2023/24 paddy rice entered the market.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending October 31, 2023**

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Oct 31	Oct 24
F WR 100 B	-	-	-	760	765	765	-	763	783
WR 100 B	570	-	525	582	576	576	629	576	585
PB 100%	546	-	501	576	563	563	582	555	566
PB 5%	540	-	501	565	558	563	582	552	564
WR 5%	540	-	518	574	563	563	621	563	571
WR 10%	539	-	-	568	562	562	-	558	566
WR 15%	520	-	-	540	535	545	-	535	543
WR 25%	502	-	-	-	523	523	-	516	518
A1 SUP	-	-	-	-	460	460	-	460	458

Source: Average actual prices as shared by exporters

Exchange rate: \$1=35.74 baht (Bangkok Bank)

Export prices of rice dropped 1-3 percent from the previous week as supplies of MY2023/24 new-crop paddy rice entered the market. The reduced export prices of Thai rice made Thai rice more attractive in the world market as Thai white rice prices were \$92-117/MT below prices for Vietnamese rice. Farm-gate prices of all paddy rice grades also declined 1-2 percent from the previous week. In the meantime, Thai baht strengthened to a month's high of \$1.00=35.74 baht (last week's exchange rate was \$1.00=35.97 baht).

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for October 16 – 22, 2023, totaled 193,104 metric tons, up 73,657 metric tons from the previous week and up 39,026 metric tons from the four-week moving average of 154,078 metric tons (Table 2). Rice exports from January 1 to October 22, 2023, totaled 5,235,928 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 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
Oct 22, 2023	193,104	154,078	5,236	5,082	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