

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 fell by 1-3 percent as the Thai baht weakened and new paddy rice crop entered the market.

Market Tone

Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending November 14, 2023

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Nov 14	Nov 7
F WR 100 B	-	-	-	740	745	745	-	743	768
WR 100 B	566	-	527	578	572	572	625	573	583
PB 100%	543	-	498	573	560	560	579	552	560
PB 5%	537	-	493	562	555	555	574	546	557
WR 5%	537	-	515	573	560	560	579	554	568
WR 10%	532	-	-	568	555	559	-	554	561
WR 15%	520	-	-	540	533	547	-	535	541
WR 25%	503	-	-	-	525	525	-	518	523
A1 SUP	-	-	-	-	468	468	-	468	471

Source: Average actual prices as shared by exporters

Exchange rate: \$1=35.92 baht (Bangkok Bank)

Export rice prices dropped 1-3 percent from the previous week as the supplies of MY2023/24 new-crop paddy rice continued to enter the market. The farm-gate prices of paddy rice further declined 3-4 percent from the previous week. Export prices of Thai fragrant rice dropped the most at 3 percent from previous week as supplies of main-crop fragrant rice entered the market, especially in the northeastern region. Furthermore, the Thai baht weakened to \$1.00=35.92 baht from the previous week's exchange rate of \$1.00=35.33 baht.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for October 30 – November 5, 2023, totaled 163,905 metric tons, down 7,731 metric tons from the previous week and up 1,877 metric tons from the four-week moving average of 162,028 metric tons (Table 2). Rice exports from January 1 to November 5, 2023, totaled 5,571,490 metric tons, up 3.6 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)	(%)
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	1.5
Oct 15, 2023	119,447	142,399	5,043	4,942	2.0
Oct 22, 2023	193,125	154,083	5,236	5,082	3.0
Oct 29, 2023	171,636	159,239	5,408	5,201	4.0
Nov 5, 2023	163,905	162,028	5,571	5,375	3.6

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