

Required Report: Required - Public Distribution

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Report Number: TH2023-0075

Report Name: Rice Price - Weekly

Country: Thailand

Post: Bangkok

Report Category: Grain and Feed

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Report Highlights:

Rice export prices increased 1-2 percent due to the strong demand for Thai rice and the strengthening of the Thai baht.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending December 19, 2023**

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Dec 19	Dec 12
F WR 100 B	-	-	-	855	860	855	-	857	847
WR 100 B	654	-	600	651	645	660	713	654	649
PB 100%	620	-	560	635	622	637	656	622	617
PB 5%	614	-	555	624	617	632	651	616	611
WR 5%	622	-	585	643	630	645	664	632	627
WR 10%	628	-	-	642	629	644	-	636	631
WR 15%	590	-	-	614	607	617	-	607	602
WR 25%	561	-	-	-	575	583	-	573	568
A1 SUP	-	-	-	-	494	490	-	492	484

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 34.86 baht (Bangkok Bank)

Export prices rice rose 1-2 percent from the previous week as the Thai baht strengthened to \$1.00=34.86 baht from the previous week's exchange rate of \$1.00=35.48 baht. Strong demand for Thai rice, especially white rice, from ASEAN countries has also driven Thai rice prices upward. Thai white rice prices were \$20-62/MT below Vietnamese rice exports, which made Thai rice more attractive in the world market. In addition, domestic farm-gate prices grew 1-2 percent from the previous week.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for December 4 –10, 2023, totaled 185,426 metric tons, down 1,739 metric tons from the previous week and down 8,157 metric tons from the four-week moving average of 193,583 metric tons (Table 2). Rice exports from January 1 to December 10, 2023, totaled 6,500,668 metric tons, up 7.5 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)	(%)
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
Nov 12, 2023	154,847	170,878	5,726	5,546	3.2
Nov 19, 2023	185,413	168,950	5,912	5,678	4.1
Nov 26, 2023	216,328	180,123	6,128	5,812	5.4
Dec 3, 2023	187,165	185,938	6,315	5,916	6.7
Dec 10, 2023	185,426	193,583	6,501	6,049	7.5

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