

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 grew one percent despite the weakening of the Thai baht, as exporters secured rice supplies to fulfill contracted shipments to ASEAN countries.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending January 9, 2024**

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Jan 9	Dec 26
F WR 100 B	-	-	-	855	855	855	-	855	867
WR 100 B	657	-	603	654	663	663	716	659	679
PB 100%	640	-	565	655	642	642	661	634	630
PB 5%	634	-	560	644	637	637	656	628	624
WR 5%	640	-	588	661	648	648	667	642	642
WR 10%	646	-	-	660	647	647	-	650	646
WR 15%	607	-	-	631	624	621	-	621	616
WR 25%	574	-	-	-	588	588	-	583	581
A1 SUP	-	-	-	-	491	491	-	491	497

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 34.73 baht (Bangkok Bank)

Export prices for most grades of rice increased one percent from the week of December 26, 2023, as exporters are securing rice supplies to fulfill the contracted shipments of white and parboiled rice to ASEAN countries. Domestic farm-gate rice prices also increased as farmers already completed their MY2023/24 main-crop white paddy rice harvest. Meanwhile, the Thai baht weakened to \$1.00=34.73 baht from the previous week's exchange rate of \$1.00=34.12 baht. In addition, Thai rice exporters are concerned about the 3 to 4 times increase in the freight rate since mid-December 2023 as major container shipping lines reportedly reroute their vessels, in response to unrest in the Red Sea.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for December 25 – 31, 2023, totaled 132,475 metric tons, down 37,463 metric tons from the previous week and down 38,152 metric tons from the four-week moving average of 170,627 metric tons (Table 2). Rice exports from January 1 to December 31, 2023, totaled 6,997,751 metric tons, up 8.7 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 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
Dec 17, 2023	194,669	195,897	6,695	6,208	7.8
Dec 24, 2023	169,938	184,300	6,865	6,366	7.8
Dec 31, 2023	132,475	170,627	6,998	6,439	8.7

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