

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:

Rice export prices increased 1-2 percent despite the weakening of the Thai baht.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending January 16, 2024**

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Jan 16	Jan 9
F WR 100 B	-	-	-	870	870	870	-	870	855
WR 100 B	662	-	608	659	668	668	721	664	659
PB 100%	638	-	563	653	640	640	659	632	634
PB 5%	632	-	558	642	635	635	654	626	628
WR 5%	645	-	593	666	653	653	672	647	642
WR 10%	651	-	-	665	652	652	-	655	650
WR 15%	612	-	-	636	629	624	-	625	621
WR 25%	573	-	-	-	587	587	-	582	583
A1 SUP	-	-	-	-	487	487	-	487	491

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 35.13 baht (Bangkok Bank)

Export prices for most grades of white rice and fragrant rice increased 1-2 percent as exporters continued securing rice supplies to fulfill the contracted shipments mainly to ASEAN countries. Farm-gate prices of white paddy rice also increased one percent from the previous week as farmers already completed their MY2023/24 main-crop white paddy rice harvest. Meanwhile, the Thai baht weakened to its lowest point (\$1.00=35.13 baht) in the last four weeks. The previous week's exchange rate was \$1.00=34.73 baht. In addition, Thai rice exporters continue to monitor the Red Sea crisis, which has impacted shipping costs and led to delays in container shipping.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for January 1 – 7, 2024, totaled 82,091 metric tons, down 50,384 metric tons from the previous week and down 62,702 metric tons from the four-week moving average of 144,793 metric tons (Table 2). Rice exports from January 1 to 7, 2024, totaled 82,091 metric tons, up 24 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	Same period 1 Year Ago	% Change from Last Year
	(MT)	(MT)	(TMT)	(TMT)	(%)
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
Jan 7, 2024	82,091	144,793	82	66	24.2

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