

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 as exporters continued to secure rice supplies ahead of the Lunar New Year and Ramadan despite a further weakening of the Thai baht.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending January 23, 2024**

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Jan 23	Jan 16
F WR 100 B	-	-	-	855	855	855	-	855	870
WR 100 B	674	-	620	671	680	680	733	676	664
PB 100%	648	-	573	663	650	650	669	642	632
PB 5%	642	-	568	652	645	645	664	636	626
WR 5%	657	-	605	678	665	665	684	659	647
WR 10%	663	-	-	677	664	663	-	667	655
WR 15%	624	-	-	648	641	630	-	636	625
WR 25%	576	-	-	-	590	590	-	585	582
A1 SUP	-	-	-	-	480	480	-	480	487

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 35.47 baht (Bangkok Bank)

Export prices for most grades of rice increased 1-2 percent as exporters continued to fulfill contracted shipments ahead of the Lunar New Year holiday and the month of Ramadan. Domestic rice prices also increased 1-3 percent from the previous week as farmers already completed their MY2023/24 main-crop rice harvest. Some farmers still had paddy rice in their warehouses in anticipation of market prices trending upward. Meanwhile, the Thai baht weakened to \$1.00=35.47 baht from the previous week's exchange rate of \$1.00=35.13 baht.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for January 8 – 14, 2024, totaled 180,616 metric tons, up 98,525 metric tons from the previous week and up 39,336 metric tons from the four-week moving average of 141,280 metric tons (Table 2). Rice exports from January 1 to 14, 2024, totaled 262,708 metric tons, up 36 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 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
Jan 14, 2024	180,616	141,280	263	194	35.6

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