

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 decreased one percent despite the strengthening of the Thai baht.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending January 30, 2024**

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Jan 30	Jan 23
F WR 100 B	-	-	-	850	850	850	-	850	855
WR 100 B	667	-	613	664	673	673	726	669	676
PB 100%	645	-	570	660	647	647	666	639	642
PB 5%	639	-	565	649	642	642	661	633	636
WR 5%	647	-	595	668	655	655	674	649	659
WR 10%	653	-	-	667	654	654	-	657	667
WR 15%	614	-	-	638	631	629	-	628	636
WR 25%	574	-	-	-	588	588	-	583	585
A1 SUP	-	-	-	-	486	486	-	486	480

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 35.20 baht (Bangkok Bank)

Export prices for most grades of rice decreased around one percent despite the Thai baht strengthening \$1.00=35.20 baht from the previous week's exchange rate of \$1.00=35.47 baht. Foreign buyers are reportedly waiting for the new MY2023/24 off-season rice supply to enter the market in late February – early March. Currently, export prices of Thailand's 5 percent grade white rice are \$25/MT higher than Vietnamese rice, which make Thai rice less competitive globally, particularly in Indonesia. Meanwhile, domestic rice prices rose 1-2 percent from the same period last week as rice exporters are securing rice supplies to fulfill their contracted shipments ahead of the Lunar New Year holiday and the month of Ramadan.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for January 15 – 21, 2024, totaled 182,854 metric tons, up 1,953 metric tons from the previous week and up 38,280 metric tons from the four-week moving average of 144,574 metric tons (Table 2). Rice exports from January 1 to 21, 2024, totaled 445,822 metric tons, up 35 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 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	82,066	144,787	82	66	24.2
Jan 14, 2024	180,901	141,345	263	194	35.6
Jan 21, 2024	182,854	144,574	446	330	35.1

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