

Required Report: Required - Public Distribution

Date: February 22, 2024

Report Number: TH2024-0012

Report Name: Rice Price - Weekly

Country: Thailand

Post: Bangkok

Report Category: Grain and Feed

Prepared By: Mana-anya Iemsam-arng, Agricultural Specialist

Approved By: Kelly Stange

Report Highlights:

Rice export prices further decreased 1-2 percent due to the weakening of the Thai baht.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending February 20, 2024**

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Feb 20	Feb 13
F WR 100 B	-	-	-	840	840	840	-	840	850
WR 100 B	623	-	569	620	629	629	682	625	629
PB 100%	612	-	537	627	614	614	633	606	612
PB 5%	606	-	532	616	609	609	628	600	606
WR 5%	606	-	554	627	614	614	633	608	619
WR 10%	612	-	-	626	613	612	-	616	627
WR 15%	578	-	-	602	595	595	-	593	603
WR 25%	550	-	-	-	564	564	-	559	567
A1 SUP	-	-	-	-	491	491	-	491	488

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 35.81 baht (Bangkok Bank)

Export prices for most grades of rice further decreased 1-2 percent as the Thai baht continued to weaken to \$1.00=35.81 baht from the previous week's exchange rate of \$1.00=35.65 baht. Domestic rice prices also dropped one percent from the same period last week as local traders still held large inventories of rice and awaited new supplies of MY2023/24 off-season rice which is expected to enter the market by late February 2024.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for February 5 – 11, 2024, totaled 181,475 metric tons, up 5,695 metric tons from the previous week and down 9,851 metric tons from the four-week moving average of 191,326 metric tons (Table 2). Rice exports from January 1 to February 11, 2024, totaled 1,025,272 metric tons, up 58 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)	(%)
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
Jan 28, 2024	225,195	167,754	671	463	44.9
Feb 4, 2024	175,780	191,183	844	572	47.5
Feb 11, 2024	181,475	191,326	1,025	649	57.9

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