

Required Report: Required - Public Distribution

Date: March 01, 2024

Report Number: TH2024-0013

Report Name: Rice Price - Weekly

Country: Thailand

Post: Bangkok

Report Category: Grain and Feed

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

Approved By: Mariya Rakhovskaya

Report Highlights:

Rice export prices remain unchanged as the downward price pressure from the new supplies of white rice offsets the strengthening of the Thai baht.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending February 27, 2024**

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Feb 27	Feb 20
F WR 100 B	-	-	-	835	835	835	-	835	835
WR 100 B	624	-	570	621	630	630	683	626	626
PB 100%	613	-	538	628	615	615	634	607	607
PB 5%	607	-	533	617	610	610	629	601	601
WR 5%	607	-	555	628	615	615	634	609	609
WR 10%	613	-	-	627	614	613	-	617	617
WR 15%	579	-	-	603	596	593	-	593	593
WR 25%	551	-	-	-	565	565	-	560	560
A1 SUP	-	-	-	-	492	491	-	492	492

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 35.72 baht (Bangkok Bank)

Export prices for all grades of rice remain unchanged as the downward price pressure from the newly arrived MY2023/24 off-season rice supply offsets the strengthening of the Thai baht. This week, the Thai baht went to \$1.00=35.72 baht from the previous week's exchange rate of \$1.00=35.81 baht. Foreign demands for Thai rice were moderate last week due to concerns over the fluctuation of the Thai baht. Meanwhile, the new MY2023/24 off-season rice lowered domestic rice prices, particularly for white and parboiled rice.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for February 12 – 18, 2024, totaled 147,706 metric tons, down 33,769 metric tons from the previous week and down 34,833 metric tons from the four-week moving average of 182,539 metric tons (Table 2). Rice exports from January 1 to February 18, 2024, totaled 1,172,979 metric tons, up 59 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 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
Feb 18, 2024	147,706	182,539	1,173	740	58.5

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