

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 due to the strengthening of the Thai baht and the demand for white rice from Indonesia.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending March 5, 2024**

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Mar 5	Feb 27
F WR 100 B	-	-	-	833	833	833	-	833	835
WR 100 B	631	-	577	628	637	637	690	633	626
PB 100%	625	-	550	640	627	627	646	619	607
PB 5%	619	-	545	629	622	622	641	613	601
WR 5%	614	-	562	635	622	622	641	616	609
WR 10%	613	-	-	634	621	620	-	622	617
WR 15%	600	-	-	610	603	600	-	603	593
WR 25%	558	-	-	-	572	572	-	567	560
A1 SUP	-	-	-	-	492	492	-	492	491

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 35.57 baht (Bangkok Bank)

Export prices for most grades of rice increased 1-2 percent from the previous week due to the strengthening of the Thai baht to \$1.00=35.57 baht from the previous week's exchange rate of \$1.00=35.72 baht. Indonesia's tender in late February 2024 to import 300,000 metric tons of 5 percent grade white rice out of the total import target of 3.6 million metric tons this year helped boost farm-gate prices for off-season white paddy rice during the harvest period. Farm-gate prices of white paddy rice increased to 11,772 baht per metric ton (\$331/MT) this week, up around 4 percent from the previous week and up 21 percent from the same period last year.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for February 19 – 25, 2024, totaled 133,295 metric tons, down 14,411 metric tons from the previous week and down 26,269 metric tons from the four-week moving average of 159,564 metric tons (Table 2). Rice exports from January 1 to February 25, 2024, totaled 1,306,274 metric tons, up 52 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 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
Feb 25, 2024	133,295	159,564	1,306	860	51.9

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