

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 dropped another 1-2 percent this week.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending April 2, 2024**

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Apr 2	Mar 26
F WR 100 B	-	-	-	820	820	825	-	822	820
WR 100 B	589	-	532	586	595	592	645	590	605
PB 100%	579	-	504	594	581	581	600	573	587
PB 5%	573	-	500	583	576	577	596	568	582
WR 5%	575	-	519	596	583	579	598	575	587
WR 10%	574	-	-	595	582	577	-	582	594
WR 15%	562	-	-	572	565	561	-	565	576
WR 25%	541	-	-	-	538	536	-	538	547
A1 SUP	-	-	-	-	470	466	-	468	474

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 36.50 baht (Bangkok Bank)

Export prices of most grades of rice fell another 1-2 percent from the previous week due to the weakening of the Thai baht and the downward price pressure from new supplies of off-season rice. The Thai baht weakened to \$1.00=36.50 baht from the previous week's exchange rate of \$1.00=36.26 baht. The new supplies of MY2023/24 off-season rice put a downward pressure on domestic rice prices, particularly for white and parboiled rice. Domestic farm-gate prices of MY2023/24 off-season white paddy rice dropped to 10,902 baht per metric ton (\$299/MT), 3 percent below the previous week. Meanwhile, in late March 2024, Thai rice exporters won 60,000 - 70,000 metric tons of Indonesia's latest tender to export 117,000 metric tons of 5 percent grade white rice.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for March 18 – 24, 2024, totaled 196,379 metric tons, up 54,473 metric tons from the previous week and up 37,579 metric tons from the four-week moving average of 158,800 metric tons (Table 2). Rice exports from January 1 to March 24, 2024, totaled 1,941,492 metric tons, up 55 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)	(%)
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
Mar 3, 2024	148,380	152,714	1,455	958	51.9
Mar 10, 2024	148,534	144,479	1,603	1,054	52.1
Mar 17, 2024	141,906	143,029	1,745	1,149	51.9
Mar 24, 2024	196,379	158,800	1,941	1,253	54.9

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