

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 slightly increased despite the further weakening of the Thai baht.

Market Tone

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

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Apr 30	Apr 23
F WR 100 B	-	-	-	830	830	850	-	837	830
WR 100 B	596	-	543	593	602	603	656	599	598
PB 100%	585	-	511	600	587	588	607	580	577
PB 5%	579	-	507	589	582	584	603	574	571
WR 5%	579	-	528	600	587	588	607	582	581
WR 10%	578	-	-	599	586	586	-	587	587
WR 15%	566	-	-	576	569	567	-	570	569
WR 25%	540	-	-	-	537	538	-	538	538
A1 SUP	-	-	-	-	464	464	-	464	465

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 36.90 baht (Bangkok Bank)

Rice export prices for most rice grades increased one percent from the previous week as exporters are securing rice supplies to fulfill the contracted shipments of white rice to ASEAN countries. Thai rice exporters won 110,000 metric tons of Indonesia's April 2024 tender to import 5 percent grade white rice to be delivered by May 31, 2024. Meanwhile, the Thai baht weakened to \$1.00=36.90 baht from the previous week's exchange rate of \$1.00=36.84 baht.

Department of Foreign Trade, Ministry of Commerce reported that Thai rice exports from January 1 to April 22, 2024, totaled 3.06 million metric tons, up 23 percent from the same period last year. The top Thai rice market was Indonesia with 680,099 metric tons, followed by Iraq of 353,100 metric tons, and South Africa at 216,050 metric tons.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for April 15 – 21, 2024, totaled 116,253 metric tons, down 33,254 metric tons from the previous week and down 39,380 metric tons from the four-week moving average of 155,633 metric tons (Table 2). Rice exports from January 1 to April 21, 2024, totaled 2,564,026 metric tons, up 45 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)	(%)
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
Mar 31, 2024	180,670	166,872	2,122	1,400	51.6
Apr 7, 2024	176,104	173,765	2,298	1,552	48.1
Apr 14, 2024	149,507	175,665	2,448	1,636	49.6
Apr 21, 2024	116,253	155,633	2,564	1,770	44.8

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