

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:

Thailand's export prices fell 1-2 percent, mainly due to further weakening of the Thai baht.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending October 3, 2023**

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Oct 3	Sep 26
F WR 100 B	-	-	-	805	840	835	-	827	830
WR 100 B	602	-	556	614	608	607	660	608	619
PB 100%	576	-	530	606	593	592	611	585	596
PB 5%	565	-	525	595	588	585	606	577	589
WR 5%	570	-	547	604	593	592	650	593	604
WR 10%	569	-	-	598	592	591	-	588	599
WR 15%	551	-	-	571	566	570	-	565	574
WR 25%	522	-	-	-	543	543	-	536	541
A1 SUP	-	-	-	-	467	467	-	467	461

Source: Average actual prices as shared by exporters

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

Rice export prices across Thai rice grades dropped 1-2 percent as the Thai baht depreciated from \$1=36.23 baht last week to \$1=36.90 baht in the week ending on October 3. The weaker Thai baht improves the price competitiveness of Thai rice relative to Vietnamese rice currently priced \$22-57/MT over Thai white rice prices. Domestic rice prices remain unchanged from the previous week as the local rice mills reportedly still hold inventories and are waiting for new crop rice supplies, particularly of fragrant rice, to enter the market.

Thailand's Geo-Informatics and Space Technology Development Agency (GISTDA) reported that September 26 to October 2, 2023 heavy rains affected 236,790 rai (37,886 hectares) of agricultural land, including MY2023/24 main-crop rice areas, in the Northeastern region.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for September 18 – 24, 2023, totaled 146,390 metric tons, down 9,492 metric tons from the previous week and up 22,571 metric tons from the four-week moving average of 123,819 metric tons (Table 2). Rice exports from January 1 to September 24, 2023, totaled 4,619,618 metric tons, up 0.5 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	Year to Date in 2022	% Change in Year to Date from 2022 to 2023
	(MT)	(MT)	(TMT)	(TMT)	(%)
Jul 23, 2023	122,688	122,709	3,480	3,255	6.9
Jul 30, 2023	124,610	124,325	3,628	3,415	6.2
Aug 6, 2023	119,608	122,118	3,725	3,551	4.9
Aug 13, 2023	124,484	122,847	3,849	3,692	4.3
Aug 20, 2023	147,849	129,138	3,997	3,832	4.3
Aug 27, 2023	127,505	129,861	4,124	4,003	3.0
Sep 3, 2023	84,119	120,989	4,208	4,158	1.2
Sep 10, 2023	108,883	117,089	4,317	4,280	0.9
Sep 17, 2023	155,882	119,097	4,473	4,428	1.0
Sep 24, 2023	146,390	123,819	4,620	4,599	0.5

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