

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 stayed virtually unchanged as the strengthening of the Thai baht offset the downward price pressure from new off-season MY 2023/24 rice supplies entering the market.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending March 12, 2024**

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Mar 12	Mar 5
F WR 100 B	-	-	-	843	843	843	-	843	833
WR 100 B	631	-	577	628	637	637	690	633	633
PB 100%	626	-	551	641	628	628	647	620	619
PB 5%	620	-	546	630	623	623	642	614	613
WR 5%	614	-	562	635	622	622	641	616	616
WR 10%	613	-	-	634	621	620	-	622	622
WR 15%	600	-	-	610	603	600	-	603	603
WR 25%	558	-	-	-	572	572	-	567	567
A1 SUP	-	-	-	-	497	497	-	497	492

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 35.30 baht (Bangkok Bank)

Export prices for most rice grades have stayed steady from the previous week, particularly for white rice, even though new off-season rice supplies continued to enter the market. The farm-gate price of white paddy rice fell to 11,723 baht per metric ton (\$332/MT) this week or by one percent from the previous week. Meanwhile, the Thai baht strengthened to \$1.00=35.30 baht from the previous week's exchange rate of \$1.00=35.57 baht.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for February 26 – March 3, 2024, totaled 148,380 MT, up 15,085 MT from the previous week and down 4,334 MT from the four-week moving average of 148,380 MT (Table 2). Rice exports from January 1 to March 3, 2024, totaled 1,454,654 MT, 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 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
Mar 3, 2024	148,380	152,714	1,455	958	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