

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 2-3 percent as the Thai baht weakened and new MY 2023/24 off-season rice supplies entered the market.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending March 19, 2024**

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Mar 19	Mar 12
F WR 100 B	-	-	-	825	825	825	-	825	843
WR 100 B	614	-	560	611	620	620	673	616	633
PB 100%	610	-	535	625	612	612	631	604	620
PB 5%	604	-	530	614	607	607	626	598	614
WR 5%	597	-	545	618	605	605	624	599	616
WR 10%	596	-	-	617	604	603	-	605	622
WR 15%	583	-	-	593	586	584	-	587	603
WR 25%	558	-	-	-	555	557	-	557	567
A1 SUP	-	-	-	-	482	482	-	482	497

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 35.78 baht (Bangkok Bank)

Export prices of all grades of rice dropped 2-3 percent from the previous week due to the weakening of the Thai baht and the downward pressure from new supplies of off-season rice. The Thai baht weakened to \$1.00=35.78 baht from the previous week's exchange rate of \$1.00=35.30 baht. As MY 2023/24 off-season rice entered the market, the farm-gate prices of white paddy rice fell to 11,290 baht per metric ton (\$315/MT) this week, down 4 percent from the previous week.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for March 4 – 10, 2024, totaled 148,534 metric tons, up 154 metric tons from the previous week and up 4,055 metric tons from the four-week moving average of 144,479 metric tons (Table 2). Rice exports from January 1 to March 10, 2024, totaled 1,603,188 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)	(%)
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
Mar 10, 2024	148,534	144,479	1,603	1,054	52.1

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