

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 further declined 1-3 percent due to the weakening of the Thai baht against the U.S. dollar and the downward price pressure from the new MY2023/24 off-season rice supplies.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending March 26, 2024**

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Mar 26	Mar 19
F WR 100 B	-	-	-	820	820	820	-	820	825
WR 100 B	604	-	547	601	610	607	660	605	616
PB 100%	593	-	518	608	595	595	614	587	604
PB 5%	587	-	514	597	590	591	610	582	598
WR 5%	587	-	531	608	595	591	610	587	599
WR 10%	586	-	-	607	594	589	-	594	605
WR 15%	573	-	-	583	576	572	-	576	587
WR 25%	550	-	-	-	547	545	-	547	557
A1 SUP	-	-	-	-	476	472	-	474	482

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 36.21 baht (Bangkok Bank)

Export prices of all grades of rice fell another 1-3 percent from the previous week due to the further weakening of the Thai baht and the downward price pressure from new supplies of off-season rice. The Thai baht weakened to \$1.00=36.21 baht from the previous week's exchange rate of \$1.00=35.78 baht. Domestic farm-gate prices of MY 2023/24 off-season white paddy rice dropped to 11,255 baht per metric ton (\$311/MT), down further one percent from the previous week.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for March 11 – 17, 2024, totaled 141,906 metric tons, down 6,628 metric tons from the previous week and down 1,123 metric tons from the four-week moving average of 143,029 metric tons (Table 2). Rice exports from January 1 to March 17, 2024, totaled 1,745,114 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 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
Mar 17, 2024	141,906	143,029	1,745	1,149	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