

**Required Report:** Required - Public Distribution

**Date:** June 21, 2024

**Report Number:** TH2024-0037

**Report Name:** Rice Price - Weekly

**Country:** Thailand

**Post:** Bangkok

**Report Category:** Grain and Feed

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**Report Highlights:**

Rice export prices further dropped one percent due to the weakening of the Thai baht.

## Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),  
Week Ending June 18, 2024**

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Jun 18	Jun 11
<b>F WR 100 B</b>	-	-	-	880	880	880	-	880	885
<b>WR 100 B</b>	626	-	572	623	632	632	685	628	636
<b>PB 100%</b>	615	-	540	630	617	617	636	609	613
<b>PB 5%</b>	609	-	536	619	612	613	632	604	608
<b>WR 5%</b>	609	-	557	630	617	617	636	611	620
<b>WR 10%</b>	606	-	-	627	614	614	-	615	624
<b>WR 15%</b>	584	-	-	594	587	587	-	588	597
<b>WR 25%</b>	559	-	-	-	556	556	-	557	564
<b>A1 SUP</b>	-	-	-	-	460	460	-	460	464

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 36.68 baht (Bangkok Bank)

Rice export prices further dropped one percent from the previous week due to the weakening of the Thai baht to \$1.00=36.68 baht from the previous week's exchange rate of \$1.00=36.65 baht. Meanwhile, farm-gate prices for white and fragrant paddy rice remain steady relative to the previous week along with domestic rice prices even amid tight supplies of MY 2023/24 offseason new-crop rice.

Department of Foreign Trade, Ministry of Commerce reported that during January 1 to May 31, 2024, Thai rice exports totaled 4.6 million metric tons, up 32 percent from the same period last year. The main markets for Thai rice during the first 5 months of 2024 were Indonesia, Iraq, the United States, the Philippines, and South Africa. Thailand benefited from India's rice export ban and the weakening of the Thai baht, which boosted Thai rice export competitiveness.

## Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for June 3 – 9, 2024, totaled 157,113 metric tons, down 50,148 metric tons from the previous week and down 28,824 metric tons from the four-week moving average of 185,937 metric tons (Table 2). Rice exports from January 1 to June 9, 2024, totaled 3,848,753 metric tons, up 40 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)	(%)
<b>Apr 7, 2024</b>	176,104	173,765	2,298	1,552	48.1
<b>Apr 14, 2024</b>	149,507	175,665	2,448	1,636	49.6
<b>Apr 21, 2024</b>	117,153	155,858	2,565	1,770	44.8
<b>Apr 28, 2024</b>	191,234	158,500	2,756	1,989	41.6
<b>May 5, 2024</b>	164,150	155,511	2,920	2,091	39.6
<b>May 12, 2024</b>	184,693	164,308	3,105	2,235	38.9
<b>May 19, 2024</b>	197,519	184,399	3,302	2,381	38.7
<b>May 26, 2024</b>	181,856	182,055	3,484	2,540	37.2
<b>Jun 2, 2024</b>	207,261	192,832	3,692	2,665	38.5
<b>Jun 9, 2024</b>	157,113	185,937	3,849	2,756	39.7

**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