

Required Report: Required - Public Distribution

Date: June 11, 2024

Report Number: TH2024-0033

Report Name: Rice Price - Weekly

Country: Thailand

Post: Bangkok

Report Category: Grain and Feed

Prepared By: Mana-anya Iemsam-arng, Agricultural Specialist

Approved By: Mariya Rakhovskaya

Report Highlights:

Rice export prices increased one percent due to the strengthening of the Thai baht.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending June 4, 2024**

| Grade | Exporter Observations | | | | | | | Weekly Average ending on | |
|-------------------|-----------------------|----|-----|-----|-----|-----|-----|-----------------------------|--------|
| | #1 | #2 | #3 | #4 | #5 | #6 | #7 | Jun 4 | May 28 |
| F WR 100 B | - | - | - | 895 | 895 | 895 | - | 895 | 893 |
| WR 100 B | 639 | - | 585 | 636 | 645 | 645 | 698 | 641 | 637 |
| PB 100% | 624 | - | 549 | 639 | 626 | 626 | 645 | 618 | 610 |
| PB 5% | 618 | - | 545 | 628 | 621 | 622 | 641 | 613 | 605 |
| WR 5% | 623 | - | 571 | 644 | 631 | 631 | 650 | 625 | 621 |
| WR 10% | 620 | - | - | 641 | 628 | 628 | - | 629 | 625 |
| WR 15% | 598 | - | - | 608 | 601 | 601 | - | 602 | 598 |
| WR 25% | 569 | - | - | - | 566 | 566 | - | 567 | 563 |
| A1 SUP | - | - | - | - | 468 | 468 | - | 468 | 467 |

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 36.42 baht (Bangkok Bank)

Rice export prices increased one percent from the previous week due to the strengthening of the Thai baht to \$1.00=36.42 baht from the previous week's exchange rate of \$1.00=36.50 baht. Farm-gate prices of white and fragrant paddy rice also increased one percent from the previous week due to tighter supplies of new-crop rice as farmers have completed MY 2023/24 off-season rice harvesting.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for May 20 – 26, 2024, totaled 181,856 metric tons, down 15,663 metric tons from the previous week and down 199 metric tons from the four-week moving average of 182,055 metric tons (Table 2). Rice exports from January 1 to May 26, 2024, totaled 3,484,379 metric tons, up 37 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) | (%) |
| Mar 24, 2024 | 196,379 | 158,800 | 1,941 | 1,253 | 54.9 |
| Mar 31, 2024 | 180,670 | 166,872 | 2,122 | 1,400 | 51.6 |
| Apr 7, 2024 | 176,104 | 173,765 | 2,298 | 1,552 | 48.1 |
| Apr 14, 2024 | 149,507 | 175,665 | 2,448 | 1,636 | 49.6 |
| Apr 21, 2024 | 117,153 | 155,858 | 2,565 | 1,770 | 44.8 |
| Apr 28, 2024 | 191,234 | 158,500 | 2,756 | 1,989 | 41.6 |
| May 5, 2024 | 164,150 | 155,511 | 2,920 | 2,091 | 39.6 |
| May 12, 2024 | 184,693 | 164,308 | 3,105 | 2,235 | 38.9 |
| May 19, 2024 | 197,519 | 184,399 | 3,302 | 2,381 | 38.7 |
| May 26, 2024 | 181,856 | 182,055 | 3,484 | 2,540 | 37.2 |

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