

Required Report: Required - Public Distribution

Date: August 16, 2024

Report Number: TH2024-0049

Report Name: Rice Price - Weekly

Country: Thailand

Post: Bangkok

Report Category: Grain and Feed

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Report Highlights:

Rice export prices dropped one percent despite the strengthening of the Thai baht.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending August 13, 2024**

| Grade | Exporter Observations | | | | | | | Weekly Average ending on | |
|-------------------|-----------------------|----|-----|-----|-----|-----|-----|--------------------------|-------|
| | #1 | #2 | #3 | #4 | #5 | #6 | #7 | Aug 13 | Aug 6 |
| F WR 100 B | - | - | - | 935 | 930 | 940 | - | 935 | 915 |
| WR 100 B | 575 | - | 521 | 572 | 581 | 581 | 634 | 577 | 584 |
| PB 100% | 565 | - | 490 | 580 | 567 | 567 | 586 | 559 | 567 |
| PB 5% | 559 | - | 486 | 569 | 562 | 563 | 582 | 554 | 562 |
| WR 5% | 559 | - | 497 | 580 | 567 | 567 | 586 | 559 | 567 |
| WR 10% | 556 | - | - | 577 | 564 | 564 | - | 565 | 573 |
| WR 15% | 536 | - | - | 546 | 539 | 546 | - | 542 | 547 |
| WR 25% | 523 | - | - | - | 520 | 520 | - | 521 | 522 |
| A1 SUP | - | - | - | - | 449 | 449 | - | 449 | 435 |

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 34.99 baht (Bangkok Bank)

Rice export prices of most grades of Thai rice further dropped one percent from the previous week despite the strengthening of Thai baht to \$1.00=34.99 baht from the previous week's exchange rate of \$1.00=35.08 baht. Domestic rice prices dropped 2-3 percent as new supplies of off-season rice in the central plains continued to enter the market.

The initial report from the Ministry of Agriculture and Cooperative on August 8, 2024, reported that more than 291,571 rai (46,651 hectare) of main-crop rice acreage in the northern and northeastern areas were impacted by the heavy rains.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for July 29 – August 4, 2024, totaled 128,497 metric tons, down 767 metric tons from the previous week and up 9,938 metric tons from the four-week moving average of 118,559 metric tons (Table 2). Rice exports from January 1 to August 4, 2024, totaled 4,970,237 metric tons, up 35 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) | (%) |
| Jun 2, 2024 | 207,261 | 192,832 | 3,692 | 2,665 | 38.5 |
| Jun 9, 2024 | 157,113 | 185,937 | 3,849 | 2,756 | 39.7 |
| Jun 16, 2024 | 181,524 | 181,938 | 4,030 | 2,856 | 41.1 |
| Jun 23, 2024 | 170,694 | 179,148 | 4,201 | 2,971 | 41.4 |
| Jun 30, 2024 | 155,128 | 166,115 | 4,356 | 3,086 | 41.1 |
| Jul 7, 2024 | 139,902 | 161,812 | 4,496 | 3,215 | 39.8 |
| Jul 14, 2024 | 119,264 | 146,247 | 4,615 | 3,352 | 37.7 |
| Jul 21, 2024 | 97,211 | 127,876 | 4,712 | 3,466 | 35.9 |
| Jul 28, 2024 | 129,264 | 121,410 | 4,842 | 3,582 | 35.2 |
| Aug 4, 2024 | 128,497 | 118,559 | 4,970 | 3,696 | 34.5 |

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