

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 dropped one percent from the previous week.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending September 17, 2024**

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Sep 17	Sep 10
F WR 100 B	-	-	-	1,000	1,073	1,083	-	1,052	1,028
WR 100 B	576	-	522	575	582	581	622	576	579
PB 100%	572	-	497	565	576	576	578	561	561
PB 5%	566	-	493	560	571	561	574	554	555
WR 5%	559	-	507	565	567	566	574	556	560
WR 10%	556	-	-	571	564	563	-	564	565
WR 15%	549	-	-	552	552	559	-	553	548
WR 25%	534	-	-	-	531	531	-	532	531
A1 SUP	-	-	-	555	479	479	-	504	498

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 33.06 baht (Bangkok Bank)

Rice export prices for most grade of Thai white rice further dropped one percent from the previous week despite the strengthening of the Thai baht to \$1.00=33.06 baht from the previous week's exchange rate of \$1.00=33.77 baht. Exporters reportedly expressed concern over the recent strengthening of the Thai baht as the exchange rate volatility would discourage Thai rice exports competitiveness compared to the other rice exporters.

Department of Foreign Trade, Ministry of Commerce reported that during January to August 2024, Thai rice exports totaled 6.62 million metric tons, up 25 percent from the same period last year. The main markets for Thai rice during the first 8 months of 2024 were Indonesia, Iraq, the United States, South Africa, and the Philippines.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for September 2 – 8, 2024, totaled 159,235 metric tons down 31,294 metric tons from the previous week and down 9,170 metric tons from the four-week moving average of 168,405 metric tons (Table 2). Rice exports from January 1 to September 8, 2024, totaled 5,829,899 metric tons, up 36 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)	(%)
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
Aug 11, 2024	186,044	135,254	5,156	3,845	34.1
Aug 18, 2024	140,700	146,126	5,297	3,971	33.4
Aug 25, 2024	183,154	159,599	5,480	4,105	33.5
Sep 1, 2024	190,529	175,107	5,671	4,192	35.3
Sep 8, 2024	159,235	168,405	5,830	4,296	35.7

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