

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 2-6 percent from the previous week despite a strengthening of the Thai baht to a 19-month high.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending September 24, 2024**

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Sep 24	Sep 17
F WR 100 B	-	-	-	1,002	1,075	1,085	-	1,054	1,052
WR 100 B	566	-	512	565	572	571	612	566	576
PB 100%	561	-	486	554	565	565	567	550	561
PB 5%	555	-	482	549	560	550	563	543	554
WR 5%	549	-	497	555	557	556	564	546	556
WR 10%	546	-	-	551	554	553	-	551	564
WR 15%	539	-	-	542	542	549	-	543	553
WR 25%	528	-	-	-	525	525	-	526	532
A1 SUP	-	-	-	465	475	475	-	472	504

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 32.81 baht (Bangkok Bank)

Rice export prices for most grades of Thai white rice dropped 2-6 percent from the previous week. Foreign buyers are reportedly waiting for the new Indonesia's tender to import 450,000 MT of 5% grade white rice for October-November delivery. Meanwhile, the Thai baht appreciated to a 19-month high of \$1.00=32.81 baht from the previous week's exchange rate of \$1.00=33.06 baht. Exporters reportedly expressed concern over the strengthening of the Thai baht as the exchange rate volatility would affect the competitiveness of Thai rice exports.

The Ministry of Agriculture and Cooperative closely monitored heavy rains, which led to flash floods and landslides since mid-July 2024, and reported on September 23, 2024, that 880,098 rai (140,816 hectares) of MY 2024/25 main-crop rice acreage, mostly along the river basins in the northern and northeastern regions, were impacted by the heavy rains.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for September 9 – 15, 2024, totaled 153,096 metric tons down 6,139 metric tons from the previous week and down 18,408 metric tons from the four-week moving average of 171,504 metric tons (Table 2). Rice exports from January 1 to September 15, 2024, totaled 5,982,995 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)	(%)
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
Sep 15, 2024	153,096	171,504	5,983	4,445	34.6

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