

Required Report: Required - Public Distribution

Date: October 03, 2024

Report Number: TH2024-0061

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 further dropped 1-6 percent from the previous week in response to the removal of India's rice export ban, 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 October 1, 2024

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Oct 1	Sep 24
F WR 100 B	-	-	-	1,037	1,110	1,120	-	1,089	1,054
WR 100 B	535	-	482	534	542	540	581	536	566
PB 100%	560	-	485	553	564	564	566	549	550
PB 5%	554	-	481	548	559	549	562	542	543
WR 5%	518	-	466	524	526	525	533	515	546
WR 10%	515	-	-	520	523	522	-	520	551
WR 15%	508	-	-	511	511	518	-	512	543
WR 25%	522	-	-	-	519	504	-	515	526
A1 SUP	-	-	-	465	475	475	-	472	472

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 32.05 baht (Bangkok Bank)

Rice export prices for most grades of Thai white rice dropped 1-6 percent from the previous week as India's government lifted the export ban on non-basmati white rice on September 28, 2024. Domestic prices of white rice were also under downward pressure, down 4-5 percent from the previous week. Meanwhile, the Thai baht appreciated to \$1.00=32.05 baht from the previous week's exchange rate of \$1.00=32.81 baht. Exporters reportedly expressed concern over the strengthening of the Thai baht and the price competition from Indian rice.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for September 16 – 22, 2024, totaled 122,379 metric tons down 30,717 metric tons from the previous week and down 33,931 metric tons from the four-week moving average of 156,310 metric tons (Table 2). Rice exports from January 1 to September 22, 2024, totaled 6,191,415 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 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
Sep 22, 2024	122,379	156,310	6,191	4,595	34.7

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