

Required Report: Required - Public Distribution

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Report Number: TH2024-0067

Report Name: Rice Price - Weekly

Country: Thailand

Post: Bangkok

Report Category: Grain and Feed

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Report Highlights:

Rice export prices dropped 1-5 percent from the previous week due to the weakening of the Thai baht and India's removal of all export restrictions on non-Basmati white rice and on parboiled rice.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending October 29, 2024**

| Grade | Exporter Observations | | | | | | | Weekly Average ending on | |
|-------------------|-----------------------|----|-----|-------|-------|-------|-----|-----------------------------|--------|
| | #1 | #2 | #3 | #4 | #5 | #6 | #7 | Oct 29 | Oct 21 |
| F WR 100 B | - | - | - | 1,131 | 1,130 | 1,130 | - | 1,130 | 1,140 |
| WR 100 B | 501 | - | 449 | 501 | 508 | 508 | 549 | 503 | 525 |
| PB 100% | 502 | - | 427 | 495 | 506 | 506 | 508 | 491 | 515 |
| PB 5% | 496 | - | 423 | 490 | 501 | 501 | 504 | 486 | 510 |
| WR 5% | 486 | - | 434 | 492 | 493 | 493 | 501 | 483 | 505 |
| WR 10% | 482 | - | - | 488 | 490 | 490 | - | 488 | 510 |
| WR 15% | 478 | - | - | 478 | 476 | 483 | - | 479 | 502 |
| WR 25% | 464 | - | - | - | 465 | 465 | - | 465 | 482 |
| A1 SUP | - | - | - | 463 | 426 | 426 | - | 438 | 446 |

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 33.68 baht (Bangkok Bank)

Thai export rice prices dropped 1-5 percent from the previous week as the Thai baht weakened to \$1.00=33.68 baht from the previous week's exchange rate of \$1.00=33.25 baht. In addition, export prices of white and parboiled rice declined 4-5 percent in response to the price competition from Indian rice after the Indian government removed all export restrictions for non-Basmati white rice and parboiled rice. Meanwhile, Thai exporters reportedly continued to secure the rice supplies to fulfill contract shipments.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for October 14 – 20, 2024, totaled 173,741 metric tons down 7,516 metric tons from the previous week and up 7,309 tons from the four-week moving average of 166,432 metric tons (Table 2). Rice exports from January 1 to October 20, 2024, totaled 6,771,102 metric tons, up 30 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) | (%) |
| 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 | 6,105 | 4,595 | 34.7 |
| Sep 29, 2024 | 142,424 | 144,283 | 6,248 | 4,740 | 31.8 |
| Oct 6, 2024 | 168,306 | 146,551 | 6,416 | 4,901 | 30.9 |
| Oct 13, 2024 | 181,257 | 153,591 | 6,597 | 5,010 | 31.7 |
| Oct 20, 2024 | 173,741 | 166,432 | 6,771 | 5,202 | 30.2 |

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