

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 increased 2-3 percent due to strong demand for Thai rice and the strengthening of the Thai baht.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending May 7, 2024**

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	May 7	Apr 30
F WR 100 B	-	-	-	853	853	880	-	862	837
WR 100 B	610	-	557	607	616	617	670	613	599
PB 100%	600	-	526	615	602	603	622	595	580
PB 5%	594	-	522	604	597	599	618	589	574
WR 5%	594	-	543	615	602	603	622	597	582
WR 10%	593	-	-	614	601	601	-	602	587
WR 15%	581	-	-	591	584	582	-	585	570
WR 25%	554	-	-	-	551	552	-	552	538
A1 SUP	-	-	-	-	472	472	-	472	464

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 36.65 baht (Bangkok Bank)

Rice export prices increased 2-3 percent from the previous week as the Thai baht strengthened to \$1.00=36.65 baht from the previous week's exchange rate of \$1.00=36.90 baht. Demand for Thai white and fragrant rice remains strong especially in ASEAN and African markets. Exporters are securing rice supplies to fulfill the contracted shipments of white rice to ASEAN countries. Farm-gate prices of white and fragrant paddy rice slightly increased from the previous week as farmers have already harvested 83 percent of the MY 2023/24 off-season rice.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for April 22 – 28, 2024, totaled 191,234 metric tons, up 74,081 metric tons from the previous week and up 32,734 metric tons from the four-week moving average of 158,500 metric tons (Table 2). Rice exports from January 1 to April 28, 2024, totaled 2,756,161 metric tons, up 42 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)	(%)
Feb 25, 2024	133,295	159,564	1,306	860	51.9
Mar 3, 2024	148,380	152,714	1,455	958	51.9
Mar 10, 2024	148,534	144,479	1,603	1,054	52.1
Mar 17, 2024	141,906	143,029	1,745	1,149	51.9
Mar 24, 2024	196,379	158,800	1,941	1,253	54.9
Mar 31, 2024	180,670	166,872	2,122	1,400	51.6
Apr 7, 2024	176,104	173,765	2,298	1,552	48.1
Apr 14, 2024	149,507	175,665	2,448	1,636	49.6
Apr 21, 2024	117,153	155,858	2,565	1,770	44.8
Apr 28, 2024	191,234	158,500	2,756	1,989	41.6

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