

**Required Report:** Required - Public Distribution

**Date:** May 24, 2024

**Report Number:** TH2024-0030

**Report Name:** Rice Price - Weekly

**Country:** Thailand

**Post:** Bangkok

**Report Category:** Grain and Feed

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**Report Highlights:**

Rice export prices further increased 1-5 percent due to the strengthening of the Thai baht and tighter domestic rice supplies.

## Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),  
Week Ending May 21, 2024**

| Grade             | Exporter Observations |    |     |     |     |     |     | Weekly Average ending on |        |
|-------------------|-----------------------|----|-----|-----|-----|-----|-----|--------------------------|--------|
|                   | #1                    | #2 | #3  | #4  | #5  | #6  | #7  | May 21                   | May 14 |
| <b>F WR 100 B</b> | -                     | -  | -   | 905 | 905 | 905 | -   | 905                      | 885    |
| <b>WR 100 B</b>   | 653                   | -  | 599 | 650 | 659 | 659 | 712 | 655                      | 625    |
| <b>PB 100%</b>    | 623                   | -  | 558 | 638 | 625 | 635 | 654 | 622                      | 607    |
| <b>PB 5%</b>      | 617                   | -  | 554 | 627 | 620 | 631 | 650 | 617                      | 602    |
| <b>WR 5%</b>      | 637                   | -  | 585 | 658 | 645 | 645 | 664 | 639                      | 609    |
| <b>WR 10%</b>     | 636                   | -  | -   | 657 | 644 | 642 | -   | 645                      | 615    |
| <b>WR 15%</b>     | 624                   | -  | -   | 634 | 627 | 615 | -   | 625                      | 596    |
| <b>WR 25%</b>     | 581                   | -  | -   | -   | 578 | 578 | -   | 579                      | 558    |
| <b>A1 SUP</b>     | -                     | -  | -   | -   | 477 | 477 | -   | 477                      | 472    |

**Source:** Average actual prices as shared by exporters

**Exchange rate:** \$1= 35.74 baht (Bangkok Bank)

Export prices of most grades of rice increased 1-5 percent from the previous week as the Thai baht strengthened to \$1.00=35.74 baht from the previous week's exchange rate of \$1.00=36.59 baht. Exporters are securing rice supplies to fulfill the contracted shipments of white rice to ASEAN countries, particularly to Indonesia and the Philippines. Farm-gate prices of white and fragrant paddy rice also increased 2-3 percent from the previous week as farmers have already harvested 90 percent of the MY 2023/24 off-season rice.

## Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for May 6 – 12, 2024, totaled 184,693 metric tons, up 20,543 metric tons from the previous week and up 34,466 metric tons from the four-week moving average of 150,227 metric tons (Table 2). Rice exports from January 1 to May 12, 2024, totaled 3,105,004 metric tons, up 39 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<br>1 Year Ago | % Change<br>from Last<br>Year |
|---------------------|----------|----------|--------------|---------------------------|-------------------------------|
|                     | (MT)     | (MT)     | (TMT)        | (TMT)                     | (%)                           |
| <b>Mar 10, 2024</b> | 148,534  | 144,479  | 1,603        | 1,054                     | 52.1                          |
| <b>Mar 17, 2024</b> | 141,906  | 143,029  | 1,745        | 1,149                     | 51.9                          |
| <b>Mar 24, 2024</b> | 196,379  | 158,800  | 1,941        | 1,253                     | 54.9                          |
| <b>Mar 31, 2024</b> | 180,670  | 166,872  | 2,122        | 1,400                     | 51.6                          |
| <b>Apr 7, 2024</b>  | 176,104  | 173,765  | 2,298        | 1,552                     | 48.1                          |
| <b>Apr 14, 2024</b> | 149,507  | 175,665  | 2,448        | 1,636                     | 49.6                          |
| <b>Apr 21, 2024</b> | 117,153  | 155,858  | 2,565        | 1,770                     | 44.8                          |
| <b>Apr 28, 2024</b> | 191,234  | 158,500  | 2,756        | 1,989                     | 41.6                          |
| <b>May 5, 2024</b>  | 164,150  | 155,511  | 2,920        | 2,091                     | 39.6                          |
| <b>May 12, 2024</b> | 184,693  | 150,227  | 3,105        | 2,235                     | 38.9                          |

**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