

Required Report: Required - Public Distribution

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Report Number: TH2024-0031

Report Name: Rice Price - Weekly

Country: Thailand

Post: Bangkok

Report Category: Grain and Feed

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Report Highlights:

Rice export prices dropped 2-4 percent due to the weakening of the Thai baht despite a strong demand for Thai rice.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending May 28, 2024**

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	May 28	May 21
F WR 100 B	-	-	-	893	893	893	-	893	905
WR 100 B	635	-	581	632	641	641	694	637	655
PB 100%	616	-	541	631	618	618	637	610	622
PB 5%	610	-	537	620	613	614	633	605	617
WR 5%	619	-	567	640	627	627	646	621	639
WR 10%	616	-	-	637	624	624	-	625	645
WR 15%	594	-	-	604	597	597	-	598	625
WR 25%	565	-	-	-	562	562	-	563	579
A1 SUP	-	-	-	-	467	467	-	467	477

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 36.50 baht (Bangkok Bank)

Rice export prices dropped 2-4 percent from the previous week as the Thai baht weakened to \$1.00=36.50 baht from the previous week's exchange rate of \$1.00=35.74 baht. In the meantime, exporters continued to secure 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 increased one percent from the previous week due to tighter supplies of new-crop rice as farmers have already harvested more than 97 percent of the MY 2023/24 off-season rice.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for May 13 – 19, 2024, totaled 197,519 metric tons, up 12,826 metric tons from the previous week and up 13,120 metric tons from the four-week moving average of 184,399 metric tons (Table 2). Rice exports from January 1 to May 19, 2024, totaled 3,302,524 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 1 Year Ago	% Change from Last Year
	(MT)	(MT)	(TMT)	(TMT)	(%)
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
May 5, 2024	164,150	155,511	2,920	2,091	39.6
May 12, 2024	184,693	164,308	3,105	2,235	38.9
May 19, 2024	197,519	184,399	3,302	2,381	38.7

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