

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 further dropped 1-2 percent 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 June 25, 2024**

Grade	Exporter Observations							Weekly Average ending on	
	#1	#2	#3	#4	#5	#6	#7	Jun 25	Jun 18
F WR 100 B	-	-	-	880	880	880	-	880	880
WR 100 B	613	-	559	610	619	619	672	615	628
PB 100%	608	-	533	623	610	610	629	602	609
PB 5%	602	-	529	612	605	606	625	597	604
WR 5%	597	-	545	618	605	605	624	599	611
WR 10%	594	-	-	615	602	602	-	603	615
WR 15%	572	-	-	582	574	579	-	577	588
WR 25%	547	-	-	-	544	552	-	548	557
A1 SUP	-	-	-	-	460	460	-	460	460

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 36.54 baht (Bangkok Bank)

Export prices of most grades of rice further dropped 1-2 percent from the previous week despite the strengthening of the Thai baht to \$1.00=36.54 baht from the previous week's exchange rate of \$1.00=36.68 baht. Domestic rice prices also decreased one percent from the previous week. Rice exporters expect downward pressure on domestic rice prices as rice mills are holding large inventories while export demand is slowing down and Thai white rice prices (5% grade) were \$37-\$62 higher than Vietnamese rice.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for June 10 – 16, 2024, totaled 181,524 metric tons, up 24,411 metric tons from the previous week and down 414 metric tons from the four-week moving average of 181,938 metric tons (Table 2). Rice exports from January 1 to June 16, 2024, totaled 4,030,277 metric tons, up 41 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)	(%)
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
May 26, 2024	181,856	182,055	3,484	2,540	37.2
Jun 2, 2024	207,261	192,832	3,692	2,665	38.5
Jun 9, 2024	157,113	185,937	3,849	2,756	39.7
Jun 16, 2024	181,524	181,938	4,030	2,856	41.1

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