

Required Report: Required - Public Distribution

Date: December 06, 2024

Report Number: TH2024-0074

Report Name: Rice Price - Weekly

Country: Thailand

Post: Bangkok

Report Category: Grain and Feed

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Report Highlights:

Export prices rose from the previous week due to the strengthening of the Thai baht and demand for new-crop rice supplies ahead of the holidays.

Market Tone

**Table 1: Export Prices (FOB) for Various Grades of Thai Rice (\$/metric ton (MT)),
Week Ending December 3, 2024**

| Grade | Exporter Observations | | | | | | | Weekly Average ending on | |
|-------------------|-----------------------|----|-----|-----|-----|-----|-----|--------------------------|--------|
| | #1 | #2 | #3 | #4 | #5 | #6 | #7 | Dec 3 | Nov 26 |
| F WR 100 B | - | - | - | 915 | 915 | 915 | - | 915 | 885 |
| WR 100 B | 516 | - | 464 | 510 | 523 | 523 | 564 | 517 | 516 |
| PB 100% | 516 | - | 441 | 501 | 520 | 520 | 522 | 503 | 501 |
| PB 5% | 510 | - | 437 | 496 | 515 | 515 | 518 | 499 | 497 |
| WR 5% | 502 | - | 452 | 501 | 508 | 508 | 509 | 497 | 496 |
| WR 10% | 497 | - | - | 497 | 505 | 505 | - | 501 | 501 |
| WR 15% | 492 | - | - | 487 | 490 | 490 | - | 490 | 490 |
| WR 25% | 468 | - | - | - | 463 | 463 | - | 465 | 464 |
| A1 SUP | - | - | - | 452 | 401 | 401 | - | 418 | 417 |

Source: Average actual prices as shared by exporters

Exchange rate: \$1= 34.37 baht (Bangkok Bank)

Export prices of most grades of Thai rice rose slightly as the Thai baht further strengthened to \$1.00=34.37 baht from the previous week's exchange rate of \$1.00=34.57 baht. Meanwhile, fragrant rice prices increased by three percent from the previous week due to steady demand from foreign buyers in ASEAN countries as they prepared to manage their inventories ahead of the holidays.

On November 29, 2024, the Thai cabinet approved a budget of 9.6 billion baht (\$279 million) for measures to support rice farmers in efforts to stabilize domestic paddy rice prices and improve productivity of MY 2024/25 rice production.

Rice Export Update

Unofficial and preliminary rice exports (excluding Hom Mali fragrant rice) for November 18 – 24, 2024, totaled 157,161 metric tons down 5,997 metric tons from the previous week and up 13,193 metric tons from the four-week moving average of 143,968 metric tons (Table 2). Rice exports from January 1 to November 24, 2024, totaled 7,542,249 metric tons, up 24 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) | (%) |
| 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 |
| Oct 27, 2024 | 195,299 | 179,651 | 7,049 | 5,457 | 29.2 |
| Nov 3, 2024 | 120,829 | 167,781 | 7,087 | 5,533 | 28.1 |
| Nov 10, 2024 | 134,726 | 156,149 | 7,222 | 5,697 | 26.8 |
| Nov 17, 2024 | 163,158 | 153,503 | 7,385 | 5,868 | 25.8 |
| Nov 24, 2024 | 157,161 | 143,968 | 7,542 | 6,086 | 23.9 |

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