

Thailand set to surpass 2023 rice export target as November figures surge



Thailand is poised to exceed its 2023 rice export target of 8.5 million tonnes thanks to a notable surge in purchases in November, the rice export association said.

Charoen Laothamatas, president of the Thai Rice Exporters Association, said on Tuesday that rice exports in November hit 1.007 million tonnes worth 23.01 billion baht, up by 19.9% and 23.3% compared to October, respectively.

The boost in November's rice exports was predominant mostly in the categories of polished and jasmine rice because importers wanted to replenish declining stocks amid a 15-year high in global rice prices. Polished rice exports in November amounted to 659,694 tonnes, reflecting a substantial 31% compared to October.

Main markets for Thai polished rice include Indonesia, the Philippines, Algeria, Iraq, Malaysia, Japan, Brazil, and Cameroon, he said.

Conversely, November saw 91,303 tonnes of parboiled rice being exported, marking a drop of 11.2% compared to October.



Between January and November last year, Thailand exported 7.945 million tonnes of rice, marking a 14.7% increase in quantity compared to the same period in 2022. The value came in at US\$4.61 million (161.26 million baht), up by 28.9% in comparison.

The association believes between 800,000 and 900,000 tonnes of rice was exported in December, and is upbeat that the kingdom will beat its initial export target of 8.5 million tonnes of rice for 2023, Charoen added.



Source: https://www.nationthailand.com/thailand/economy/40034543