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GAIN Report

Global Agricultural Information Network

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH5021 – Export prices are steady due to light trading ahead of an expected government tender announcement in the week of March 2. Sources indicate the upcoming tender is likely to include only white rice.

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Highlights: TH5021 – Export prices are steady due to light trading ahead of an expected government tender announcement in the week of March 2. Sources indicate the upcoming tender is likely to include only white rice.

Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending February 23, 2015

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	915	-	-	925	970	925	-	934	935
WR 100 B	425	-	415	420	420	425	415	420	420
PB 100%	415	-	415	412	410	417	415	414	414
PB 5%	410	-	410	407	405	412	410	409	409
WR 5%	410	-	395	395	390	410	395	399	399
WR 10%	-	-	-	-	-	403	-	403	403
WR 15%	-	-	-	-	-	400	-	400	400
WR 25%	-	-	-	-	-	380	-	380	380
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	330	-	-	315	330	330	-	326	326
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.5 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices are steady this week due to light trading. Traders are awaiting details of new public tender. They expect that the government will issue the public tender for 1 million metric tons of white rice on February 24 with results announced on March 5, 2015. It is expected that only white rice will be available in the tender as the government has sold off good quality fragrant rice stocks in the previous tender.

In the last tender for 1 million metric tons of white and fragrant rice which was conducted on January 29, 2015, the government sold 496,243 metric tons which consisted of 146,205 metric tons of 100% B grade fragrant rice and 350,038 metric tons of 5% grade white rice.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for February 16-22, 2015 totaled 71,026 metric tons, down 17,336 metric tons from the previous week and down 3,331 metric tons from the four-week moving average of 74,357 metric tons (Table 2). Rice exports from January 1 - February 22, 2015, totaled 499,444 metric tons, up 9 percent from the same period last year.

Table 2: Weekly rice exports (excluding fragrant rice)

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
Dec 21	132,307	125,012	5,265	3,281	60.5
Dec 28	88,929	118,758	5,354	3,350	59.8
Jan 4	7,203	92,216	-	17	-
Jan 11	23,914	63,088	24	72	-66.7
Jan 18	100,107	55,038	124	133	-6.9
Jan 25	77,995	52,305	202	186	8.9
Feb 1	73,495	68,878	276	249	10.7
Feb 8	64,545	79,035	340	314	8.3
Feb 15	88,362	76,099	428	381	12.4
Feb 22	71,026	74,357	499	459	8.9

Note on data: Export figures since March 22, 2002, do not include fragrant rice. In addition, starting May 1, 2013, the data will not include 100% - 25% grade white rice exports. The reporting authority was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice and white rice (100%-25% grades) export data. FAS/BKK will report only official export numbers available from the Board of Trade of Thailand. The reader should bear in mind the difference between the data.

Source: Board of Trade of Thailand

End of report