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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH5014 – Export prices remain unchanged from the previous week. On January 29, 2015 the government issued a public tender for around 1 million metric tons. The bids were 10-20 percent below market prices.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending February 2, 2015

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	920	-	-	925	925	925	-	924	924
WR 100 B	420	-	420	420	420	425	420	421	421
PB 100%	415	-	415	415	405	417	420	415	415
PB 5%	410	-	410	410	400	412	415	410	410
WR 5%	405	-	405	400	410	410	400	405	405
WR 10%	-	-	-	-	-	403	-	403	403
WR 15%	-	-	-	-	-	400	-	400	400
WR 25%	-	-	-	-	-	380	-	380	380
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	325	-	-	320	330	330	-	326	326
A1 SPEC	-	-	-	-	-	-	-	-	-

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

Source: Average actual prices received from exporters

After dropping in anticipation of the large government tender, export prices remain unchanged from the previous week.

On January 29, 2015 the government issued a public tender for around 1 million metric tons which consisted of 853,558 metric tons of 5% grade white and 146,205 metric tons of 100% B grade fragrant rice. Around one hundred exporters and millers participated in the tender. The bids were reportedly around 10 - 20 percent below market prices (Table 2). The government announced that the tender would be finalized by February 20. If this amount of fragrant rice is awarded under this tender, sources believe the government will have sold all its old-crop fragrant rice. Traders expect that the government will likely approve the sales of around 600,000 - 700,000 metric tons. Also, sources expect that the government is likely to issue another tender no later than March 15, 2015.

Table 2: Preliminary Result of Public Tender for Government Rice Stocks on January 29, 2015

Unit: Metric Ton							
Quality	Tender					Bids (Baht/MT)	Market Prices (Baht/MT)
	MY2008/09	MY2011/12	MY2012/13	MY2013/14	Total		
Fragrant Rice (100 B grade)	-	-	496	145,709	146,205	20,000 - 30,000	32,000 - 32,600
Provincial Fragrant Rice	-	-	-	-	-	-	-
Prathumthani Fragrant Rice	-	-	-	-	-	-	-
Glutinous Rice (10% grade)	-	-	-	-	-	-	-
Broken Fragrant Rice	-	-	-	-	-	-	-
Broken Provincial Fragrant Rice	-	-	-	-	-	-	-
Broken Prathumthani Fragrant Rice	-	-	-	-	-	-	-
Broken White Rice (A1 Super grade)	-	-	-	-	-	-	-
Broken Glutinous Rice (GL A1)	-	-	-	-	-	-	-
White Rice (5% grade)	7	86,370	255,673	511,509	853,558	10,500 - 11,700	12,200 - 12,400
White Rice (10% grade)	-	-	-	-	-	-	-
White Rice (15% grade)	-	-	-	-	-	-	-
White Rice (25% grade)	-	-	-	-	-	-	-
Total	7	86,370	256,168	657,218	999,763		

Source: Department of Foreign Trade and Department of Internal Trade, Ministry of Commerce

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for January 26-February 1, 2015 totaled 73,495 metric tons, down 4,500 metric tons from the previous week and up 4,617 metric tons from the four-week moving average of 68,878 metric tons (Table 3). Rice exports from January 1 – February 1, 2015, totaled 248,949 metric tons, up 11 percent from the same period last year.

Table 3: 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)	(%)
Nov 30	113,947	102,769	4,879	2,985	63.5
Dec 7	113,372	110,966	4,992	3,112	60.4
Dec 14	140,423	118,576	5,133	3,184	61.2
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

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

