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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:

TH5024 – Export prices continued to decline around 1 percent in anticipation of higher-than-expected sales of government rice stocks.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending March 9, 2015

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	915	-	-	905	970	910	-	925	930
WR 100 B	425	-	415	420	420	423	415	420	420
PB 100%	410	-	415	407	410	412	410	411	411
PB 5%	405	-	410	402	405	407	405	406	406
WR 5%	410	-	395	382	390	408	395	397	398
WR 10%	-	-	-	-	-	403	-	403	403
WR 15%	-	-	-	-	-	398	-	398	400
WR 25%	-	-	-	-	-	380	-	380	380
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	330	-	-	325	330	330	-	329	328
A1 SPEC	-	-	-	-	-	-	-	-	-

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

Source: Average actual prices received from exporters

Export prices continued to decline around 1 percent from the previous week in anticipation of higher-than-expected sales of government stocks. According to the March 6, 2015 (Table 2) public tender, which consisted of 1 million metric tons of white rice, only forty traders participated compared to 100 participants in the previous January 2014 tender. Reportedly, the bids totaled approximately 780,000 metric tons (mostly 5% grade white rice) and were 10 to 15 percent below market prices. The government expects to sell the entire 780,000 metric tons of rice compared to the previous tender, which only saw half of the tender being sold at around 496,243 metric tons.

Table 2: Rice Available under Public Tender of Government Rice Stocks on March 6, 2015

Unit: Metric Ton

Quality	Tender			
	MY2011/12	MY2012/13	MY2013/14	Total
Frangrant Rice (100 B grade)	-	-	-	-
Provincial Frangrant Rice	-	-	-	-
Prathumthani Frangrant Rice	-	-	-	-
Glutinous Rice (10% grade)	10,025	17,227	53,035	80,287
Broken Frangrant Rice	-	-	-	-
Broken Provincial Frangrant Rice	-	-	-	-
Broken Prathumthani Frangrant Rice	-	-	-	-
Broken White Rice (A1 Super grade)	7,830	88,879	-	96,709
Broken Glutinous Rice (GLA1)	-	-	-	-
White Rice (5% grade)	45,397	276,510	440,882	762,789
White Rice (10% grade)	26,871	29,798	4,631	61,300
White Rice (15% grade)	-	-	3,781	3,781
White Rice (25% grade)	-	3,971	-	3,971
Total	90,123	416,385	502,329	1,008,838

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 March 2-8, 2015 totaled 83,818 metric tons, up 25,739 metric tons from the previous week and up 8,497 metric tons from the four-week moving average of 75,321 metric tons (Table 3). Rice exports from January 1 – March 8, 2015, totaled 641,341 metric tons, up 5 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)	(%)
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
Mar 1	58,079	70,503	558	544	2.5
Mar 8	83,818	75,321	641	609	5.3

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