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GAIN Report

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH5024 – Export prices declined around 1 percent in anticipation of sales of government stocks in the public tender for 1 million metric tons of white rice. Supplies of off-season rice are coming into the market.

Post:
Bangkok

Author Defined:
Market Tone

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

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	915	-	-	915	970	920	-	930	934
WR 100 B	425	-	415	420	420	425	415	420	420
PB 100%	410	-	415	407	410	412	410	411	414
PB 5%	405	-	410	402	405	407	405	406	409
WR 5%	410	-	395	385	390	410	395	398	399
WR 10%	-	-	-	-	-	403	-	403	403
WR 15%	-	-	-	-	-	400	-	400	400
WR 25%	-	-	-	-	-	380	-	380	380
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	330	-	-	320	330	330	-	328	328
A1 SPEC	-	-	-	-	-	-	-	-	-

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

Source: Average actual prices received from exporters

Export prices declined around 1 percent from the previous week in anticipation of the sales of government rice stocks. The government will issue the public tender for around 1 million metric tons of white rice on March 6, 2015. The tender will consist of 0.8 million metric tons of 5% grade white rice (mainly from MY2012/13 and MY2013/14 pledging programs) and 0.2 million metric tons of low-grade white and glutinous rice (Table 2).

Also, export prices of parboiled rice are under downward pressure as supplies of off-season rice are coming into the market. Off-season white rice paddy is usually used for parboiled rice production. Around 20 percent of the off-season rice has been harvested, so far.

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
Fragrant Rice (100 B grade)	-	-	-	-
Provincial Fragrant Rice	-	-	-	-
Prathumthani Fragrant Rice	-	-	-	-
Glutinous Rice (10% grade)	10,025	17,227	53,035	80,287
Broken Fragrant Rice	-	-	-	-
Broken Provincial Fragrant Rice	-	-	-	-
Broken Prathumthani Fragrant 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 February 23 – March 1, 2015 totaled 58,079 metric tons, down 12,947 metric tons from the previous week and down 12,424 metric tons from the four-week moving average of 70,503 metric tons (Table 3).

Rice exports from January 1 – March 1, 2015, totaled 557,523 metric tons, up 3 percent from the same period last year.

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	(%)
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
Mar 1	58,079	70,503	558	544	2.5

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