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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:

TH6010 – Export prices increased 2 to 4 percent mainly due to new export inquiries and tighter domestic supplies.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending January 25, 2016

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	687	-	-	730	775	690	-	721	709
WR 100 B	379	-	380	375	380	377	375	378	370
PB 100%	372	-	375	372	375	370	375	373	364
PB 5%	367	-	365	367	370	365	370	367	359
WR 5%	367	-	370	365	370	365	370	368	359
WR 10%	-	-	-	-	-	363	-	363	350
WR 15%	-	-	-	-	-	360	-	360	348
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 35.76 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices increased 2 to 4 percent because of tight domestic market supplies, ongoing shipments under the Government-to-Government contracts, and smaller main-crop harvest. The exchange rate also strengthened last week from 36 baht/US \$ to 35.76 baht/US\$. Exporters also reportedly received more inquiries for old- and new-crop white rice from buyers in African and the Middle East countries. Also, the Government reportedly still has no plan to sell its old-crop rice stocks in February.

Farm-gate prices of white rice paddy increased to 8,100 baht per metric tons (\$226/MT), up 2 to 3 percent from the previous week. Traders expect tighter domestic supplies of new-crop white rice in anticipation of drought-reduced off-season white rice production. There will be limited supplies of off-season white rice entering the market in early March.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for January 18-24, 2016 totaled 66,972 metric tons, down 22,313 metric tons from the previous week, but up 9,608 metric tons from the four-week moving average of 57,363 metric tons (Table 2). Rice exports from January 1-24, 2016 totaled 229,454 metric tons, up 44 percent from the previous week.

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 6	101,979	82,957	4,077	4,980	-18.1
Dec 13	99,043	96,334	4,176	5,126	-18.5
Dec 20	104,535	101,736	4,280	5,252	-18.5
Dec 27	109,689	103,812	4,390	5,350	-17.9
Dec 31, 2015	35,416	87,171	4,425	5,361	-17.5
Jan 3, 2016	208	-	0	0	-
Jan 10	72,989	-	73	15	296.0
Jan 17	82,285	-	162	122	33.6
Jan 24 (P)	66,972	57,363	229	160	43.6

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