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GAIN Report

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH5121 – Export prices increased 2 to 4 percent as exporters are seeking new-crop rice for shipments under the Government-to-Government contract with the Philippines.

Post:
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Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending October 5, 2015

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	805	-	-	805	870	800	-	820	831
WR 100 B	370	-	370	369	370	368	370	370	362
PB 100%	362	-	365	359	365	360	365	363	355
PB 5%	357	-	360	354	360	355	360	358	350
WR 5%	360	-	360	354	360	358	360	359	349
WR 10%	-	-	-	-	-	356	-	356	342
WR 15%	-	-	-	-	-	353	-	353	339
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	317
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 36.2 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices increased between 2 to 4 percent from the previous week as exporters are seeking new-crop white rice for the shipments under the new Government-to-Government contract with the Philippines (See GAIN Report: TH5113 – Weekly Rice Price Update, September 22, 2015). The deliveries of 300,000 metric tons of 25% grade white rice will take place between November 2015 and March 2016 through private exporters. The Thai Government was awarded this G-to-G contract at \$426/MT (CIF) in the rice tender of the Philippines Government on September 16, 2015.

Exporters and traders feel that the possibility of smaller off-season rice supplies in 2016 has yet to impact export prices. The current uptick solely reflects now, nearby export demand.

On September 28, 2015, the Thai Government announced that it had sold 432,554 metric tons of government stocks, virtually all that was available under the last tender. Twelve exporters and rice millers received amounts. Thus far, the Government has sold 4.4 million metric tons of good quality food-grade rice in seven public tenders since January 2015. The Government still holds stocks of approximately 13 million metric tons, of which around 6 million metric tons are non-food grade rice. The remaining 7 million metric tons are food-grade rice, which is of questionable quality.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for September 28 – October 4, 2015 totaled 103,934 metric tons, down 25,192 metric tons from the previous week, and down 14,925 metric tons from the four-week moving average of 118,859 metric tons (Table 2). Rice exports (excluding premium white and fragrant rice) from January 1 – October 4, 2015, totaled 3,972,912 metric tons, down 17 percent from the same period last year.

Total Thai rice exports from January to August 2015 totaled 5,889,790 metric tons, down 10.7 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)	(%)
Aug 2	90,248	85,624	2,311	2,880	-19.8
Aug 9	66,236	80,222	2,378	2,994	-20.6
Aug 16	97,698	88,321	2,475	3,100	-20.2
Aug 23	134,493	97,169	2,609	3,226	-19.1
Aug 30	108,974	101,850	2,718	3,353	-18.9
Sep 6	111,176	113,085	2,829	3,468	-18.4
Sep 13	127,232	120,469	2,956	3,576	-17.3
Sep 20	115,146	115,632	3,071	3,729	-17.6
Sep 27	129,126	120,670	3,200	3,838	-16.6
Oct 4	103,934	118,859	3,304	3,973	-16.8

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