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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:

TH6023 – Export prices for Thai rice declined further this week due to inactive export demand and the likelihood of a new tender for Government rice stocks.

Post:
Bangkok

Market Tone

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

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	669	-	-	685	740	670	-	691	710
WR 100 B	370	-	382	371	373	371	377	374	376
PB 100%	367	-	372	371	372	368	382	372	375
PB 5%	364	-	368	363	365	363	377	367	370
WR 5%	362	-	372	365	363	361	372	366	367
WR 10%	-	-	-	-	-	359	-	359	359
WR 15%	-	-	-	-	-	357	-	357	357
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-
Exchange rate: 35.89 baht/U.S.\$									
Source: Average actual prices received from exporters									

Inactive export demand and the likelihood of a new tender for Government rice stocks led to a further decline in prices for most grades of rice, especially fragrant rice. Trade sources reported that demand from petroleum exporting countries especially those in Middle East and Africa has almost disappeared. Permanent Secretary of the Thai Ministry of Commerce told reporters last week that the Government will sell an additional 400,000-500,000 metric tons from Government stocks in March. She, however, did not provide details on types of rice.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for February 22-28, 2016 are estimated at 62,000 metric tons, down 50,529 metric tons from the previous week and 26,810 metric tons from the four-week moving average of 88,810 metric tons (Table 2). Rice exports from January 1 – February 28, 2016 totaled 707,188 metric tons, up 27.6 percent from the same period previous 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)	(%)
Jan 3, 2016	208	-	0	0	-
Jan 10	72,989	-	73	15	296.0
Jan 17	89,285	-	162	122	33.6
Jan 24	102,697	66,295	265	197	34.9
Jan 31	86,766	87,935	352	270	30.1
Feb 7	48,008	81,689	400	293	36.4
Feb 14	132,703	92,544	533	428	24.5
Feb 21	112,529	95,002	645	492	31.6
Feb 28	62,000 (P)	88,810	707	554	27.6
<p><i>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.</i></p>					
Source: Board of Trade of Thailand					
<i>P = Preliminary</i>					