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GAIN Report

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

Approved By:

Rey Santella, Agricultural Attaché

Prepared By:

Ponnarong Prasertsri, Agricultural Specialist

Report Highlights:

TH6034 – Export prices declined 1 percent due mainly to the weakening of the Thai baht. The tenders for 642,498 metric tons of food and non-food grade rice stocks scheduled for March 30-31 are likely to be competitive.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending March 28, 2016

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
F WR 100 B	670	-	-	720	730	675	-	699	694
WR 100 B	379	-	385	378	378	377	382	380	383
PB 100%	377	-	375	378	370	375	387	377	379
PB 5%	372	-	370	373	365	370	382	372	374
WR 5%	369	-	370	368	368	367	377	370	374
WR 10%	-	-	-	-	-	365	-	365	368
WR 15%	-	-	-	-	-	363	-	363	366
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 35.2 baht/US\$

Source: Average actual prices received from exporters

Export prices declined around 1 percent due mainly to the weakening of the Thai baht (34.7 baht/US\$ last week compared to 35.2 baht/US\$). The government expects 42 traders to participate in the public tender for food-grade rice totaling 418,736 metric tons on March 30, 2016. This tender is anticipated to be more competitive than the February 16, 2015 offer as 5% grade white rice will be included in the mix and supplies of new-crop white rice are currently tight. In addition, the tender for non-food grade rice of 223,762 metric tons on March 31 is also likely to remain attractive among feed mills due to current shortage of broken white rice.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for March 21-27, 2016 totaled 62,072 metric tons, up 3,247 metric tons from the previous week, but down 9,806 metric tons from the four-week moving average of 71,877 metric tons (Table 2). Rice exports from January 1 – March 27, 2016 totaled 985,396 metric tons, up 16 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)	(%)
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	51,660	86,226	697	554	27.6
Mar 6	99,027	98,980	796	618	28.7
Mar 13	67,586	82,701	864	708	22.0
Mar 20	58,825	69,275	923	780	18.4
Mar 27	62,072	71,877	985	848	16.2

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