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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:

TH6041 – Export prices increased slightly due mainly to the strengthening of the Thai baht despite quiet trading during the Thai New Year holiday. New tenders for government stocks will likely be issued by the end of April.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending April 11, 2016

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	670	-	-	720	730	675	-	699	699
WR 100 B	385	-	385	378	378	383	382	382	381
PB 100%	380	-	375	378	370	377	387	378	378
PB 5%	375	-	370	373	365	372	382	373	373
WR 5%	375	-	370	368	368	372	377	372	371
WR 10%	-	-	-	-	-	370	-	370	368
WR 15%	-	-	-	-	-	368	-	368	365
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.87 baht/US\$

Source: Average actual prices received from exporters

Trading has been quiet due to the Thai New Year holiday. However, some exporters increased the quotations for white rice by around \$3/metric ton (MT) due to the strengthening of the Thai baht which appreciated to 34.9 baht/US\$ (from 35.2 baht/US\$ last week). Traders expect export prices to remain under upward pressure due to the tight supplies of exportable white rice and they expect the government to issue a new tender for white rice by the end of April.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for April 4-10, 2016 totaled 28,434 metric tons, down 37,774 metric tons from the previous week, and down 25,451 metric tons from the four-week moving average of 53,885 metric tons (Table 2). Rice exports from January 1 – April 10, 2016 totaled 1,115,888 metric tons, up 5 percent from 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)	(%)
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
Apr 3	66,209	63,673	1,052	989	6.4
Apr 10	28,434	53,885	1,116	1,061	5.2

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