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GAIN Report

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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH6044 – Export prices increased around 1 percent due to the strengthening of the Thai baht and tight domestic supplies.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending April 18, 2016

Quality	Exporter Observations							Period Average	
	=1	=2	=3	=4	=5	=6	=7	CUR.	PRV
F WR 100 B	670	-	-	705	730	675	-	695	699
WR 100 B	388	-	387	388	383	386	387	387	382
PB 100%	384	-	380	384	380	380	392	383	378
PB 5%	379	-	375	379	375	375	387	378	373
WR 5%	378	-	375	378	375	375	382	377	372
WR 10%	-	-	-	-	-	373	-	373	370
WR 15%	-	-	-	-	-	371	-	371	368
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	-	-	-	-	-	-	-	-	-
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 34.65 baht/US\$

Source: Average actual prices received from exporters

Export prices increased around 1 percent due mainly to the strengthening of the Thai baht to 34.6 baht/US\$ from 34.9 baht/US\$ last week. Also, farm-gate prices for off-season rice increased to 8,100 – 8,300 baht per metric ton (\$234 - 240/MT), up around 1 percent from last week. This is a 5-percent increase from the same period last year due to drought-reduced off-season rice production. The supply shortages are partially offset by the sales of government stocks. Presently, the government is holding rice stocks of 12.5 million metric tons. Traders expect the government to issue a new tender by the end of April, however, the details of the tender have not yet been finalized.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for April 11-17, 2016 totaled 49,654 metric tons, up 21,220 metric tons from the previous week, and down 1,938 metric tons from the four-week moving average of 51,592 metric tons (Table 2). Rice exports from January 1 – April 17, 2016 totaled 1,145,542 metric tons, up 8 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 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
Apr 17	49,654	51,592	1,146	1,065	7.5

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