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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:

TH5053 – After rising for several weeks, rice prices declined to late March levels as supplies of off-season rice continue coming into the market. Inquiries for Thai rice remain quiet as Vietnamese rice is still cheaper.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending April 27, 2015

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	880	-	-	885	900	895	-	890	888
WR 100 B	400	-	410	405	410	395	408	405	408
PB 100%	390	-	405	390	395	390	408	396	397
PB 5%	385	-	400	385	390	385	403	391	392
WR 5%	390	-	395	390	400	385	385	391	396
WR 10%	-	-	-	-	-	382	-	382	387
WR 15%	-	-	-	-	-	377	-	377	377
WR 25%	-	-	-	-	-	360	-	360	365
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	325	-	-	328	330	325	-	327	327
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 32.4 baht/U.S.\$

Source: Average actual prices received from exporters

After rising for several weeks, export prices of white rice declined to late March levels (\$390/MT for 5% grade white rice) as supplies of off-season rice continue coming into the market. This week, farm level prices of white rice paddy fell to around 7,568 baht per metric ton (\$233/MT), down 2 percent from the previous week. This helps Thai rice exporters lower their quotations to compete with Vietnamese rice since the Thai government suspended its sales of rice stocks. However, inquiries for Thai rice are reportedly quiet as Vietnamese rice (5% grade) is still around 6 percent cheaper.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for April 20-26, 2015 totaled 77,242 metric tons, up 63,275 metric tons from the previous week and up 7,755 metric tons from the four-week moving average of 69,487 metric tons (Table 2). Rice exports from January 1 – April 26, 2015, totaled 1,154,732 metric tons, down 2 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)	(%)
Feb 22	71,026	74,357	499	459	8.9
Mar 1	58,079	70,503	558	544	2.5
Mar 8	83,818	75,321	641	609	5.3
Mar 15	90,541	75,866	732	675	8.4
Mar 22	65,704	74,536	798	753	6.0
Mar 29	79,199	79,816	877	838	4.6
Apr 5	128,451	90,974	1,005	929	8.1
Apr 12	58,286	82,910	1,064	1,024	3.9
Apr 19	13,968	69,976	1,077	1,055	2.2
Apr 26	77,242	69,487	1,155	1,181	-2.3

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