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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:

TH5098 – Export prices declined 1 percent due to continued weakening of Thai baht and lack of inquiries. Traders are awaiting the result of public tender for around 0.7 million metric tons issued on August 10.

Post:
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Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending August 10, 2015

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	860	-	-	860	875	860	-	864	866
WR 100 B	380	-	390	390	385	382	390	386	388
PB 100%	380	-	390	385	370	382	385	382	386
PB 5%	375	-	385	380	365	377	380	377	382
WR 5%	369	-	380	375	370	370	380	374	377
WR 10%	-	-	-	-	-	368	-	368	372
WR 15%	-	-	-	-	-	360	-	360	365
WR 25%	-	-	-	-	-	353	-	353	355
WR 35%	-	-	-	-	-	-	-	-	-
A1 SUP	325	-	-	330	320	325	-	325	325
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 35.14 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices declined around 1 percent from the previous week due to the weakening of Thai baht, which depreciated further to 35.14 baht/US\$ compared to 35 baht/US\$ in the previous week. Also, exporters reportedly received just a few inquiries from foreign buyers this week. In addition, results have yet to be reload from the public tender which was issued on August 10. Sources indicated that 58 bidders participated in the tender for 668,229 metric tons, half of which was 5% grade white rice from MY2013/14 main-crop rice pledging program. Most of participants are exporters and traders. Reportedly, the bidding was approximately 20 percent below current market prices.

Rice Export Update

Unofficial preliminary rice exports (excluding premium white and fragrant rice) for August 3-9, 2015 totaled 66,236 metric tons, down 24,012 metric tons from the previous week and down 13,986 metric tons from the four-week moving average of 80,222 metric tons (Table 2). Rice exports (excluding premium white and fragrant rice) from January 1 – August 9, 2015, totaled 2,377,650 metric tons, down 21 percent from the same period last year.

Total rice exports from January to June 2015 totaled 4,457,927 metric tons, down 4.7 percent from the same period last year (See GAIN Report – TH5094 Grain and Feed Update, June 2015).

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)	(%)
Jun 7	59,677	69,065	1,595	1,914	-16.7
Jun 14	127,991	84,696	1,723	2,031	-15.2
Jun 21	71,433	80,361	1,794	2,136	-16.0
Jun 28	92,554	87,914	1,887	2,264	-16.7
Jul 5	82,324	93,575	1,969	2,385	-17.4
Jul 12	87,844	83,539	2,057	2,499	-17.7
Jul 19	65,304	82,006	2,132	2,635	-19.1
Jul 26	99,100	83,643	2,221	2,753	-19.3
Aug 2	90,248	85,624	2,311	2,880	-19.8
Aug 9	66,236	80,222	2,378	2,994	-20.6

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