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GAIN Report

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Required Report - public distribution

Date: 8/13/2014

GAIN Report Number: TH4069

Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH4069 – Export prices increased 1 to 2 percent due to tight domestic supplies. The government has not finalized last week's public tender.

Post:
Bangkok

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Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending August 13, 2014

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	1,015	-	N.Q.	1,000	1,000	N.Q.	-	1,005	1,002
WR 100 B	460	-	N.Q.	445	440	N.Q.	445	448	439
PB 100%	445	-	N.Q.	450	445	N.Q.	445	446	440
PB 5%	440	-	N.Q.	445	440	N.Q.	440	441	435
WR 5%	450	-	N.Q.	430	420	N.Q.	415	429	421
WR 10%	-	-	-	-	-	N.Q.	-	N.Q.	N.Q.
WR 15%	-	-	-	-	-	N.Q.	-	N.Q.	N.Q.
WR 25%	-	-	-	-	-	N.Q.	-	N.Q.	N.Q.
WR 35%	-	-	-	-	-	N.Q.	-	-	-
A1 SUP	N.Q.	-	-	335	350	N.Q.	-	343	335
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.7 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices increased 1 to 2 percent from the previous week due to tight domestic supplies. The military government still has not finalized the public tender that it issued last week on August 7, 2014. The tender consisted of 168,000 metric tons of government-owned rice stocks. Forty six millers and exporters participated in the tender. The bids (Table 2) were reportedly below current market prices. More specifically, bids were approximately 5 percent lower for fragrant rice, 10 percent for 5 percent grade white rice, and 6-15 percent for broken white rice.

Quality	Tender				Highest Bidding Prices (Baht/MT)
	MY2011/12	MY2012/13	MY2013/14	Total	
Fragrant Rice (100 B grade)	-	-	13,106	13,106	28,570
Provincial Fragrant Rice	-	-	-	-	
Prathumthani Fragrant Rice	-	-	-	-	
Glutinous Rice (10% grade)	-	-	3,494	3,494	16,080
Broken Fragrant Rice	-	-	-	-	
Broken Provincial Fragrant Rice	-	1,919	-	1,919	
Broken Prathumthani Fragrant Rice	45	-	-	45	7,610
Broken White Rice (A1 Super grade)	26,616	68,585	-	95,201	8,200 (MY2011/12), 9,000 (MY2012/13)
White Rice (5% grade)	3,708	33,141	14,539	51,387	11,750
White Rice (10% grade)	-	-	-	-	
White Rice (15% grade)	1,527	1,228	-	2,755	10,780
Total	31,895	104,874	31,139	167,908	

Source: Department of Foreign Trade, Ministry of Commerce

Rice Export Update

Unofficial rice exports (excluding premium white and fragrant rice) for August 4-10, 2014 totaled 113,166 metric tons, down 15,921 metric tons from the previous week and down 9,958 metric tons from the four-week moving average of 123,123 metric tons (Table 3). Rice exports from January 1 – August 10, 2014, totaled 2,998,750 metric tons, up 51 percent from the same period last year.

Table 3: 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 8	138,853	129,875	1,919	1,579	21.5
Jun 15	115,390	136,451	2,034	1,623	25.3
Jun 22	106,554	126,661	2,141	1,668	28.4
Jun 29	130,326	122,781	2,271	1,706	33.1
Jul 6	116,019	117,072	2,389	1,737	37.5
Jul 13	119,732	118,158	2,508	1,772	41.6
Jul 20	140,706	129,696	2,649	1,831	44.7
Jul 27	109,536	121,498	2,759	1,879	46.8
Aug 3	129,086	124,765	2,886	1,931	49.4
Aug 10	113,166	123,123	2,999	1,991	50.6

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