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Thailand

Rice Price - Weekly

Weekly Rice Price Update

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Report Highlights:

TH4071 – Export prices increased 1 to 4 percent due to tight domestic supplies. The government's approval of its rice stock sales was lower than market expectations.

Post:
Bangkok

Author Defined:
Market Tone

Table 1: Export Prices (FOB) for various grades of Thai rice (USD/MT), Week ending August 18, 2014

Quality	Exporter Observations							Period Average	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV
FWR 100 B	1,050	-	N.Q.	1,000	1,080	N.Q.	-	1,043	1,005
WR 100 B	460	-	N.Q.	445	450	N.Q.	445	450	448
PB 100%	450	-	N.Q.	450	450	N.Q.	445	449	446
PB 5%	445	-	N.Q.	445	445	N.Q.	440	444	441
WR 5%	445	-	N.Q.	430	445	N.Q.	415	434	429
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	340	N.Q.	-	338	343
A1 SPEC	-	-	-	-	-	-	-	-	-

Exchange rate: 31.6 baht/U.S.\$

Source: Average actual prices received from exporters

Export prices increased 1 to 4 percent from the previous week as domestic supplies remained tight due to lower-than-expected sales of the government rice stocks. The military government sold only 73,200 metric tons worth approximately 740 million baht (\$23 million) to eleven exporters and millers in its first public tender (approximately 168,000 metric tons – Table 2), held on August 7, 2014. The sales reportedly consisted of 30,000 – 40,000 metric tons of 5 percent grade white rice at approximately 12,000 baht per metric ton (\$375/MT) compared to the market prices of 12,800 – 13,000 baht per metric tons (\$400-406/MT). The remainder was mostly broken white rice. Traders expect the government will issue new tenders early in September.

Quality	Tender				Highest Bidding Prices (Baht/MT)
	MY2011/12	MY2012/13	MY2013/14	Total	
Frangrant Rice (100 B grade)	-	-	13,106	13,106	28,570
Provincial Frangrant Rice	-	-	-	-	
Prathumthani Frangrant Rice	-	-	-	-	
Glutinous Rice (10% grade)	-	-	3,494	3,494	16,080
Broken Frangrant Rice	-	-	-	-	
Broken Provincial Frangrant Rice	-	1,919	-	1,919	
Broken Prathumthani Frangrant 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 11-17, 2014 totaled 106,365 metric tons, down 6,801 metric tons from the previous week and down 8,173 metric tons from the four-week moving average of 114,538 metric tons (Table 3). Rice exports from January 1 – August 17, 2014, totaled 3,105,115 metric tons, up 52 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 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
Aug 17	106,365	114,538	3,105	2,039	52.3

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