

Atchara Wongwaipairote 2011: An Analysis of Price Movement and Price Integration of Thailand Ribbed Smoked Sheet No. 3. Master of Science (Agricultural Economics), Major Field: Agricultural Economics, Department of Agricultural and Resource Economics. Thesis Advisor: Assistant Professor Visit Limsombunchai, Ph.D. 139 pages.

The objectives of this study were to analyze the price movement of ribbed smoked sheet No.3 and its vertical and horizontal integration by using monthly data during the period of January 2003 through December 2010 – 96 months in total.

The results of price movement analysis by Decomposition Method indicated that seasonal price index of all markets moved in the same direction. In other words, seasonal price index was highest during May to June due to the interval of ending rubber tapping season, resulting in rubber supply outnumbered by its demand. The seasonal price index was lowest in December because a large amount of rubber entered the market, as the late rainy season. In addition, rubber prices in all markets had an increasing trend (average 7.38 baht per year). The results of price integration analysis indicated that Tokyo Commodity Exchange (TOCOM), Hat Yai centre market, Surat Thani local market were the key markets which played a crucial role on price changes in international market level, centre market level, and local market level, respectively. The pair causality tests pointed that TOCOM and Singapore Commodity Exchange (SICOM), Hat Yai centre market and Nakhon Si Thammarat centre market, Hat Yai centre market and Surat Thani centre market, Surat Thani local market and Hat Yai local market, and Surat Thani local market and Nakhon Si Thammarat local market were horizontally bilateral causality. Furthermore, it was found that TOCOM and Bangkok centre market, Bangkok centre market and Nakhon Si Thammarat centre market were vertically bilateral causality. The results also showed that Hat Yai centre market was only the market that vertically bilateral causality with all the local markets.

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