Sujamon Yimlamai 2011: Efficiency Analysis of Rubber Prices in Agricultural Futures Exchange of Thailand. Master of Science (Agricultural Economics), Major Field: Agricultural Economics, Department of Agricultural and Resource Economics. Thesis Advisor: Associate Professor Napaporn Phromchana, M.S. 106 pages.

The objective of this research use to analysis the rubber prices efficiency in Agricultural Futures Exchange of Thailand by examining the relation of Prices in Agricultural Futures Exchange and current price on the day that the shipping of smoked rubber sheets taking place from both Bangkok Export Port and Haad Yai Central Market during September 2004 to August 2010 using Error Correction Model (ECM).

In order to be effective market, futures price and current market prices should reflect the real value of the goods. Trading in Agricultural Futures Exchange of Thailand of the initial phase of the opening of trading in futures of Thailand showed that there were those who came to trade without specify the type. After six years of operation. when Agricultural Futures Exchange of Thailand has created confidence among the farmers or businesses related to agricultural products and domestic investors increased. The most popular current trading was a contract before the expiry of delivery of 7 months Seasonal price index was more stable than current price in both market. Statistical analysis by using Error Correction Model (ECM) showed that Agricultural Futures Exchange of Thailand was not effective. However, when considered as a whole, according to the theory of market efficiency it can be concluded that the Agricultural Futures Exchange of Thailand Market was Semi-Strong Efficienecy. Because there were other factors that predict changes in foreign prices.

So who should be concerned to know the nature of the movement of the price of rubber smoked sheet 3 class in the current market and the Agricultural Futures Exchange of Thailand

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ลิขสิทธิ์ มหาวิทยาลัยเกษตรศาสตร์