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Thailand

Grain and Feed

Weekly Rice Price Update

2004

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Report Highlights:

Export prices changed insignificantly, except prices for fragrant rice which continued to decline. However, parboiled rice exports are considerably active.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending June 14):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	455	440	544	458	455	435	450	462	469
WR 100 B	234	232	243	234	234	233	230	234	235
PB 5%	238	240	261	243	246	253	235	245	244
WR 5%	230	227	236	231	230	227	225	229	229
WR 10%	228	222	231	227	228	225	220	226	226
WR 15%	226	220	226	226	226	223	215	223	222
WR 25%	223	217	224	225	223	219	210	220	220
WR 35%	222	215	221	222	222	216	205	218	217
A 1 SUP	212	210	221	215	212	213	210	213	213
A 1 SPEC	210	209	220	213	210	-	208	212	212
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of non-fragrant rice changed insignificantly, while fragrant rice prices continued to decline. Trade sources reported that export demand for white rice was limited as Chinese buyers sat out waiting for prices to soften. As for fragrant rice, export prices slowed down considerably due to the increasing supply of "Pathumthani 1" fragrant rice, which is a competing variety of traditional fragrant rice (Thai Hom Mali rice). The official estimate of "Pathumthani 1" fragrant rice acreage area is around 3,200 hectare in the Central Plain, producing approximately only 24,000 – 27,000 metric tons of paddy. However, trade sources expected total production of this fragrant rice of around 1.5 – 2.0 million tons. According to the official standards for Thai Hom Mali rice for export to foreign countries, there are only two certified varieties, which include "Kao Dok Mali 105" and "RD 15".

Unlike white rice and fragrant rice, parboiled rice exports are reportedly active due to a surge in orders from Nigeria. Trade source reported that the Nigerian demand for parboiled rice has come earlier this year compared to the normal high season that is expected during the fourth quarter of the year or before Ramadan. Nigeria is Thailand's largest parboiled rice importer, importing 525,922 metric tons, out of the total parboiled rice exports of 1.5 million tons in CY 2003.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
APR 25	163,685	135,668	1,959	1,298
MAY 2	157,639	135,395	2,116	1,390
MAY 9	157,567	142,829	2,272	1,446
MAY 16	184,048	165,734	2,456	1,514
MAY 23	138,473	159,432	2,594	1,597
MAY 30	157,666	159,439	2,752	1,714
JUN 6	171,411	162,900	2,923	1,796
JUN 13	178,740	161,573	3,102	1,902

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports 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 export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Jun 7-13, 2004 totaled 178,740 tons, up 7,330 tons from the previous week's total and up 17,168 tons from the four-week moving average of 161,573 tons. Exports during Jan. 1 – Jun. 13, 2004 totaled 3,101,981 tons, compared with 1,901,653 tons during the same period in 2003.

According to the Department of Internal Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1- May 31, 2004, amounted to 3,705,241 tons, up 37.0 percent from 2,705,339 tons in the previous year. The president of Thai Rice Exporter Association has recently expected CY 2004 rice exports at 9.0 million tons, against the official target of 8.5 million tons.

Weekly Rice Sales

Private registered rice export sales for the period of May 24-28, May 31 – Jun 4, and Jun 7-11, 2004 are as follows:

Movement (MT)	May 24-28	May 31 – Jun 4	Jun 7-11
weekly sales	176,658	121,229	273,676
4 week sum	773,415	741,413	812,016
4 week mov. avg.	193,354	185,353	203,004
Total weekly sales	3,595,824	3,717,053	3,990,729

End of Report.