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Thailand

Grain and Feed

Weekly Rice Price Update

2007

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Report Highlights:

Export prices declined slightly due to continued weakening of the Thai baht. Exporters remain concerned about exchange rate uncertainties. Meanwhile, new enquiries from foreign buyers were quiet, presumably due to current price fluctuations.

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

Indicative Prices (Week Ending Jul. 31):

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	567	570	-	544	580	550	550	560	561
WR 100 B	334	343	-	334	335	334	330	335	337
PB 5%	330	350	-	330	328	335	325	333	334
WR 5%	328	335	-	329	330	323	325	329	330
WR 10%	322	332	-	326	325	320	320	325	326
WR 15%	316	323	-	323	320	313	315	319	320
WR 25%	301	307	-	317	305	300	310	307	308
WR 35%	298	-	-	-	-	296	-	297	298
A 1 SUP	265	-	-	258	263	266	260	262	262
A 1 SPEC	262	-	-	255	260	-	257	259	258
Source: Average actual prices received from exporters, Exchange rate: 33.6 baht/U.S.\$									

Market Tone

Export prices declined by \$1-2/MT due to continued weakening Thai baht to around 33.7 baht/\$U.S., compared to last weeks average of 33.5 baht/\$U.S. Exchange rate uncertainties remain a major concern among exporters. Despite this weeks weakening, exporters feel the baht could reach 32 baht/\$U.S. unless the Government intervenes with financial controls. As a result, many exporters have been focusing their business on sub-contracting from the Government-to-Government deals in order to reduce their exposure to exchange rate risk. Ongoing exchange rate fluctuations have made trading quiet as both buyers and seller are waiting for the baht to stabilize.

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

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	%
JUN 10	128,888	117,886	2,285	2,176	5.0
JUN 17	115,381	119,835	2,401	2,279	5.3
JUN 24	108,536	115,210	2,509	2,379	5.5
JUL 1	92,127	111,233	2,601	2,448	6.2
JUL 8	91,843	101,972	2,693	2,534	6.3
JUL 15	110,982	100,872	2,804	2,613	7.3
JUL 22	97,823	98,194	2,902	2,713	7.0
JUL 29	93,085	98,433	2,995	2,800	7.0

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 Jul. 23-29, 2007 totaled 93,085 tons, down 4,738 tons from the previous week's total, and down 5,348 tons from the four-week moving average of 98,433 tons. Export during Jan. 1 – Jul 29, 2007 totaled 2,995,063 tons, as compared with 2,799,694 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Jul. 18, 2007, amounted to 4,456,015 tons, up 10.2 percent from 4,043,841 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Jul. 9-13, Jul. 16-20, and Jul. 23-27, 2007 are as follows:

Movement (MT)	Jul. 9-13	Jul. 16-20	Jul. 23-27 (Preliminary)
Weekly sales	128,885	106,198	52,792
4 week sum	370,441	387,340	359,675
4 week mov. avg.	92,610	96,835	89,919
Total weekly sales	3,075,563	3,181,761	3,234,553

End of Report.