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Thailand

Grain and Feed

Weekly Rice Price Update

2007

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Report Highlights:

Export prices for premium- and medium-grade white rice declined slightly in anticipation of the release of government stocks. Low-grade white rice prices continued to increase due to tighter domestic supplies of broken rice.

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

Indicative Prices (Week Ending Sep. 24):

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	560	572	560	555	580	545	550	560	558
WR 100 B	329	332	338	332	325	332	332	331	333
PB 5%	320	340	336	331	322	334	325	330	330
WR 5%	320	327	335	327	315	323	327	325	326
WR 10%	315	322	330	321	310	320	322	320	321
WR 15%	312	317	325	315	306	316	317	315	316
WR 25%	302	303	-	312	302	309	312	307	307
WR 35%	300	-	-	-	-	305	-	303	302
A 1 SUP	278	-	-	267	278	286	272	276	274
A 1 SPEC	275	-	-	264	275	-	269	271	269

Source: Average actual prices received from exporters, Exchange rate: 34.0 baht/U.S.\$

Market Tone

Export prices for premium- and medium-grade white rice decline slightly in anticipation of the release of government stocks. The Government is expected to tender approximately 500,000 tons of old-crop intervention stocks by the end of this month, of which 170,000 tons are fragrant rice, and 330,000 tons are white rice. The Government plan to release stocks eased domestic prices despite anticipated aggressive shipment of 5% grade white rice to Indonesia within October. Thailand will likely win 30,000 tons of 5% grade white rice at the prices of around \$356/MT in the Indonesia white rice tender of 50,000 tons on September 24, of which 30,000 tons were 5% grade white rice, and 10,000 tons each for 10% and 15% grade white rice.

Meanwhile, low-grade white rice prices continued to increase due to tighter domestic supplies of broken rice, which is mixed with medium-grade white rice to produce 25-35% grade white rice for exports. In addition, some Thai rice exporters are reluctant to sell 25-35% grade white rice, as they are facing difficulties in sourcing broken rice.

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)	%
AUG 5	84,102	96,498	3,079	2,859	7.7
AUG 12	100,989	94,000	3,180	2,913	9.2
AUG 19	91,788	92,491	3,272	2,993	9.3
AUG 26	96,115	93,248	3,368	3,095	8.8
SEP 2	90,589	94,870	3,459	3,173	9.0
SEP 9	141,815	105,077	3,600	3,269	10.1
SEP 16	149,864	119,596	3,750	3,383	10.9
SEP 23	151,993	133,565	3,902	3,494	10.7

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 Sep. 17-23, 2007 totaled 151,993 tons, up 2,130 tons from the previous week's total, and up 18,428 tons from the four-week moving average of 133,565 tons. Export during Jan. 1 – Sep. 23, 2007 totaled 3,902,317 tons, as compared with 3,493,857 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Sep. 12, 2007, amounted to 5,614,140 tons, up 11 percent from 5,042,420 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Sep. 3-7, Sep. 10-14, and Sep. 17-21, 2007 are as follows:

Movement (MT)	Sep. 3-7	Sep. 10-14	Sep. 17-21
Weekly sales	174,509	193,359	187,663
4 week sum	418,540	529,321	663,912
4 week mov. avg.	104,635	132,330	165,978
Total weekly sales	3,825,473	4,018,832	4,206,495

End of Report.