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## Thailand

### Grain and Feed

### Weekly Rice Price Update

**2007**

**Approved by:**

Gary Meyer, Agricultural Counselor  
U.S. Embassy

**Prepared by:**

Ponnarong Prasertsri, Agricultural Specialist

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**Report Highlights:**

Despite the Government stock release, export prices continued to increase due to strong foreign demand and tight exportable supplies.

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

**Indicative Prices (Week Ending Oct. 29):**

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	595	587	565	558	590	570	570	576	573
WR 100 B	336	338	338	342	346	344	335	340	337
PB 5%	339	347	337	353	348	357	330	344	337
WR 5%	334	335	335	335	340	335	325	334	331
WR 10%	328	330	330	326	337	332	320	329	327
WR 15%	324	325	320	323	333	329	315	324	321
WR 25%	318	317	313	320	320	323	-	319	315
WR 35%	315	-	-	317	-	319	-	317	313
A 1 SUP	300	-	-	307	-	304	295	302	297
A 1 SPEC	297	-	-	304	-	-	292	298	294

Source: Average actual prices received from exporters, Exchange rate: 33.9 baht/U.S.\$

**Market Tone**

Export prices for all grades of rice continued to increase despite the Government's October 29th tender of 270,980 tons of fragrant rice stocks. Of this tender, 200,880 tons were 2005/06 intervention stock with the balance coming from 2004/05 intervention stocks. Bidding prices were around 10,000 – 17,000 baht/ton (ex-warehouse), slightly below current market prices, due to quality concerns, particularly for 2004/05 intervention stocks. Meanwhile, foreign demand for Thai rice remains strong, especially from Asian countries, including Iran and Korea. Iran is expected to buy 200,000 tons of 100% B grade white rice for delivery by the end of this year. Currently, exporters are aggressively fulfilling outstanding contracts to Indonesia and the Philippines. In addition, some Thai exporters are running at full capacity and will only commit to sales for next year delivery. Most African buyers are reportedly still reluctant to place large orders due to current high quotations. African buyers with enough domestic supplies are reportedly waiting for Vietnamese rice which is expected to reach the market by early next year.

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)	%
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	11.7
SEP 30	191,059	158,682	4,093	3,577	14.4
OCT 7	180,214	168,282	4,273	3,663	16.6
OCT 14	179,792	175,765	4,453	3,762	18.3
OCT 21	196,139	186,801	4,649	3,886	19.6
OCT 28	203,834	189,995	4,853	3,995	21.5

*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 Oct 22-28, 2007 totaled 203,834 tons, up 7,695 tons from the previous week's total, and up 13,839 tons from the four-week moving average of 189,995 tons. Export during Jan. 1 – Oct. 28, 2007 totaled 4,853,358 tons, as compared with 3,994,767 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Oct 17, 2007, amounted to 6,766,376 tons, up 17.5 percent from 5,758,936 tons in the previous year.

### Weekly Rice Sales

Private registered rice export sales for the period of Oct. 8-12, Oct. 15-19, and Oct. 22-26, 2007 are as follows:

Movement (MT)	Oct 8-14	Oct 15-21	Oct 22-26
Weekly sales	218,535	219,624	163,203
4 week sum	817,008	848,969	803,414
4 week mov. avg.	204,252	212,242	200,854
Total weekly sales	4,835,840	5,055,464	5,218,667

End of Report.