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Thailand

Grain and Feed

Weekly Rice Price Update

2007

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Report Highlights:

Export prices for were unchanged as the Government's stock release helped ease upward pressure on prices, particularly for premium grade white rice. However, prices of low-grade white rice continued to increase following strong export demand.

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

Indicative Prices (Week Ending Dec. 11):

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	625	615	640	616	620	615	610	620	616
WR 100 B	368	365	375	370	363	375	370	369	369
PB 5%	370	383	390	381	380	385	380	381	380
WR 5%	360	356	370	364	355	365	365	362	362
WR 10%	354	353	365	358	350	362	360	357	357
WR 15%	351	352	360	355	345	358	355	354	353
WR 25%	348	347	350	352	340	354	-	349	348
WR 35%	345	-	-	349	-	350	-	348	347
A 1 SUP	340	-	-	340	317	340	340	335	330
A 1 SPEC	337	-	-	337	314	-	337	331	325

Source: Average actual prices received from exporters, Exchange rate: 33.4 baht/U.S.\$

Market Tone

On December 14, the Government released 511,730 tons of 5% grade white rice of the stock tendered on December 4, of which 101,740 tons were 2006/07 crop and 409,990 tons were 2005/06 second crop. Bidding prices were higher than expected at 10,550 – 10,660 baht/ton (\$316 – 320/MT) for 2006/07 crop, and 10,105 – 10,720 baht/ton (\$304 – 320/MT) for 2005/06 crop. There are nine exporters who won the tender, despite the fact that some of them offered to buy the entire amount tendered. The Government reportedly has outstanding old crop stocks of around 1.8 million tons, down significantly from 4.4 million tons at the beginning of the year. The stock release helped ease domestic and export prices, particularly for premium white rice. However, prices still remain under upward pressure, particularly for low-grade white rice. Export demand remains strong as Vietnam and India are still maintaining their rice export bans. Export prices for low grade white rice continued to increase as exporters are fulfilling the shipments to African countries.

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)	%
OCT 28	203,834	189,995	4,853	3,995	21.5
NOV 4	196,667	194,108	5,050	4,139	22.0
NOV 11	202,346	199,746	5,252	4,242	23.8
NOV 18	203,255	201,525	5,455	4,314	26.4
NOV 25	204,239	201,626	5,660	4,400	28.6
DEC 2	210,399	205,060	5,870	4,481	31.0
DEC 9	146,624	191,129	6,017	4,567	31.7
DEC 16	189,887	187,787	6,207	4,650	33.5

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 Dec. 10-16 totaled 189,887 up 43,263 tons from the previous week's total, and up 2,100 tons from the four-week moving average of 187,787 tons. Export during Jan. 1 – Dec. 16, 2007 totaled 6,206,773 tons, as compared with 4,650,343 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Dec. 12, 2007, amounted to 8,786,636 tons, up 26 percent from 7,001,715 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Nov. 26-30, Dec. 3-7, and Dec. 10-14, 2007 are as follows:

Movement (MT)	Nov. 26-30	Dec. 3-7	Dec. 10-14
Weekly sales	185,895	189,527	144,598
4 week sum	791,340	828,023	704,214
4 week mov. avg.	197,835	207,006	176,054
Total weekly sales	6,236,003	6,425,530	6,570,128

End of Report.