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## Thailand

### Grain and Feed

### Weekly Rice Price Update

**2008**

**Approved by:**

Corey Pickelsimer, Agricultural Attaché  
U.S. Embassy

**Prepared by:**

Ponnarong Prasertsri, Agricultural Specialist

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**Report Highlights:**

Most exporters are refraining from quoting prices due to domestic price increases. Any buyer currently needing to source premium white rice will likely pay no less than \$600/MT and up to over \$620/MT for parboiled rice. The Government plans to release old-crop intervention stocks of 700,000 tons out of outstanding stock of around 2 million tons. However, this release is unlikely to occur in the next few weeks.

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

**Indicative Prices (Week Ending Mar. 10):**

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	810	-	-	-	-	-	800	805	793
WR 100 B	550	-	-	-	-	-	530	540	499
PB 5%	-	-	-	-	-	-	-	-	580
WR 5%	540	-	-	-	-	-	515	528	491
WR 10%	-	-	-	-	-	-	-	-	-
WR 15%	-	-	-	-	-	-	-	-	-
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A 1 SUP	495	-	-	-	-	-	500	498	480
A 1 SPEC	-	-	-	-	-	-	-	-	-

Source: Average actual prices received from exporters, Exchange rate: 31.0 baht/U.S.\$

**Market Tone**

Most exporters are refraining from quoting prices due to domestic price increases. Any buyer currently needing to source premium white rice will likely pay no less than \$600/MT and up to over \$620/MT for parboiled rice. Export prices were reportedly marked \$50/MT up from regular quotations in order to avoid losses from domestic price increases. This volatility mainly reflects speculative demand from local paddy traders. Domestic prices are expected to ease by the end of this month in anticipation of second-crop supplies reaching the market. In addition, the Government plans to release old-crop intervention stocks of 700,000 tons out of outstanding stock of around 2 million tons. However, this release is unlikely to occur in the next few weeks. Meanwhile, current new-order contracts dropped significantly. Most current shipments are outstanding contracts.

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)	%
JAN 20	165,968	-	420	190	121.3
JAN 27	169,127	147,287	589	269	118.7
FEB 3	203,162	177,703	792	356	122.5
FEB 10	172,362	177,655	965	427	125.8
FEB 17	188,870	183,380	1,154	540	113.8
FEB 24	170,634	183,757	1,324	631	109.8
MAR 2	175,469	176,833	1,500	703	113.2
MAR 9	190,883	181,464	1,691	799	111.7

*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 Mar. 3-9, 2008 totaled 190,883 tons, up 15,414 tons from the previous week, and up 9,419 tons from the four-week moving average of 181,464 tons. Exports during Jan. 1 – Mar. 9, 2008 totaled 1,690,530 tons, as compared with 798,699 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Feb. 29, 2008, amounted to 1,997,780 tons, up 68.7 percent from 1,184,299 tons in the previous year.

### Weekly Rice Sales

Private registered rice export sales for the period of Feb. 18-22, Feb. 25-29, and Mar. 3-7, 2008 are as follows:

Movement (MT)	Feb. 18-22	Feb. 25-29	Mar. 3-7
Weekly sales	168,794	197,646	209,107
4 week sum	723,947	746,543	790,499
4 week mov. avg.	180,984	186,636	197,625
Total weekly sales	1,441,821	1,639,467	1,848,574

End of Report.