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## Thailand

### Grain and Feed

### Weekly Rice Price Update

**2008**

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**Report Highlights:**

Export and domestic prices declined 3-8 percent from the previous week as new enquiries were quiet. The intervention program started last weekend in nine provinces with insignificant buying activities as many millers are still in the registration process for eventual participation in the program. Given high intervention prices, Thai export prices may not rebound for some time after Vietnam's return to the world market.

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

**Indicative Prices (Week Ending Jun. 16):**

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	1,010	-	-	-	980	980	-	990	1,063
WR 100 B	780	-	-	-	820	790	800	798	825
PB 5%	-	-	-	-	850	810	800	820	857
WR 5%	750	-	-	-	800	750	780	770	798
WR 10%	-	-	-	-	-	-	-	-	-
WR 15%	-	-	-	-	-	-	-	-	-
WR 25%	-	-	-	-	-	-	-	-	-
WR 35%	-	-	-	-	-	-	-	-	-
A 1 SUP	540	-	-	-	650	-	550	580	617
A 1 SPEC	-	-	-	-	-	-	-	-	-

Source: Average actual prices received from exporters, Exchange rate: 33 baht/U.S.\$

**Market Tone**

Export and domestic prices declined 3-8 percent from the previous week as new enquiries were quiet. Foreign buyers are reportedly waiting for export prices to further decline over the next couple of weeks as new supplies come available from new second-crop harvest and a relaxation of the Vietnamese rice export ban. Despite the anticipation over Vietnam, Thai export prices may not rebound for some time after Vietnam's return to the world market. Vietnamese rice prices are typically lower than Thai, and current high intervention prices may see a large portion of new second-crop harvest channeled into the intervention program rather than export markets.

Meanwhile, the intervention program started last weekend in nine provinces (mostly in the central plain) with insignificant buying activities as many millers are still in the registration process for eventual participation in the program. Approximately 200 millers from these provinces are applying for the program. The program is expected to be fully implemented by the beginning of next month. As a result, domestic prices will likely remain volatile over the next couple of weeks.

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)	%
APR 27	169,952	147,135	2,915	1,608	81.3
MAY 4	135,461	137,116	3,050	1,685	81.0
MAY 11	137,226	132,063	3,188	1,795	77.6
MAY 18	187,581	157,555	3,375	1,902	77.4
MAY 25	174,175	158,611	3,549	2,026	75.2
JUN 1	209,946	177,232	3,759	2,134	76.1
JUN 8	192,204	190,977	3,952	2,248	75.8
JUN 15	180,467	189,198	4,132	2,385	73.3

*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 Jun. 9-15, 2008 totaled 180,467 tons, down 11,738 tons from the previous week, and down 8,731 tons from the four-week moving average of 189,198 tons. Exports during Jan. 1 – Jun. 15, 2008 totaled 4,132,039 tons, as compared with 2,384,968 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Jun. 11, 2008, amounted to 5,374,867 tons, up 48.4 percent from 3,623,011 tons in the previous year.

### Weekly Rice Sales

Private registered rice export sales for the period of May 26-30, Jun. 2-6, and Jun. 9-13, 2008 are as follows:

Movement (MT)	May 26-30	Jun. 2-6	Jun. 9-13
Weekly sales	137,226	213,934	176,525
4 week sum	761,988	746,938	735,612
4 week mov. avg.	190,497	186,735	183,903
Total weekly sales	3,988,645	4,202,579	4,379,104

End of Report.