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Thailand

Grain and Feed

Weekly Rice Price Update

2007

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Report Highlights:

Export and domestic prices moved less than 1 percent as prices remain high. Vietnam is expected to win the Philippines' January 16 tender for low quality white rice as their white rice is currently \$20-25/MT cheaper than Thai.

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

Indicative Prices (Week Ending Jan. 15):

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	580	535	515	506	580	535	540	542	530
WR 100 B	322	325	320	318	325	314	315	320	321
PB 5%	308	323	313	320	311	308	310	313	316
WR 5%	314	320	314	311	313	304	310	312	315
WR 10%	309	315	310	309	308	301	305	308	310
WR 15%	303	310	300	304	304	293	300	302	304
WR 25%	289	285	281	279	287	278	295	285	287
WR 35%	285	-	-	274	-	274	-	278	279
A 1 SUP	247	-	243	240	245	239	237	242	243
A 1 SPEC	245	-	241	237	243	-	235	240	242

Source: Average actual prices received from exporters, Exchange rate: 35.50 baht/U.S.\$

Market Tone

Movements of export and domestic white rice prices were essentially flat as prices declined less than 1 percent. Thai rice exporters are unlikely to win the Philippines' January 16 tender of 500,000 tons of low quality rice (25% white rice) for February - April delivery as the prices are still comparatively higher than Vietnamese rice. Vietnamese white rice is currently priced at approximately \$260/MT, which is nearly \$20-25/MT cheaper than Thai white rice. Also, Iranian buyers have yet to conclude deals for premium white rice with Thai rice exporters since the recent government-to-government deal of 200,000 tons. However, Iraq is reportedly inquiring for nearly 200,000 tons of premium 5% grade white rice, but Thai rice exporters are reluctant to sell due to strict specifications. Some exporters experienced difficulties in the inspection process from last year's sales to Iraq. Meanwhile, fragrant rice prices continued to increase following seasonal demand from China and Malaysia. The prices are expected to ease by the end of next month.

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)	%
NOV 26	82,884	98,930	4,440	4,585	-4.0
DEC 3	81,743	83,117	4,482	4,672	-4.1
DEC 10	88,016	81,977	4,570	4,760	-4.0
DEC 17	80,735	83,344	4,651	4,855	-4.2
DEC 24	85,184	83,920	4,736	4,935	-4.0
DEC 31	68,617	80,638	4,805	5,002	-3.9
Jan 7	33,991	-	34	67	-49.3
Jan 14	69,794	-	104	170	-38.8

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 Jan. 8-14, 2007 totaled 69,794 tons, up 35,803 tons from the previous week's total. Export during Jan. 1-14, 2007 totaled 103,784 tons, as compared with 169,681 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. 31, 2006, amounted to 7,415,519 tons, up 2 percent from 7,261,443 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Dec. 25-29, 2006, Jan. 1-5, and Jan. 8-12, 2007 are as follows:

Movement (MT)	Dec. 25-29	Jan. 1-5, 2007	Jan. 8-12
weekly sales	110,794	40,376	109,369
4 week sum	434,802	-	-
4 week mov. avg.	108,701	-	-
Total weekly sales	5,962,367	40,376	149,745

End of Report.