



Foreign Agricultural Service

GAIN Report

Global Agriculture Information Network

Voluntary Report - public distribution

Date: 5/6/2003

GAIN Report #TH3053

Thailand

Grain and Feed

Weekly Rice Price Update

2003

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Report Highlights:

Export prices increased slightly due mainly to Thai Baht appreciation.

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

Indicative Price (Week Ending May 6):

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	475	455	510	483	480	480	485	481	474
WR 100 B	200	203	202	203	202	200	198	201	200
PB 5%	186	195	193	194	187	194	188	191	190
WR 5%	195	198	198	196	196	194	193	196	195
WR 10%	190	193	195	194	192	191	188	192	191
WR 15%	184	188	192	187	187	188	183	187	186
WR 25%	175	181	187	179	181	172	178	179	179
WR 35%	170	176	185	176	177	169	173	175	175
A 1 SUP	141	146	143	143	142	143	140	143	142
A 1 SPEC	139	144	142	142	141	NQ	139	141	141
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice increased slightly due mainly to Thai Baht appreciation. Thai baht strengthened to 42.54 baht/U.S. dollar, as of May 6, 2003, compared to last week's average of 42.99 baht/US\$. Also, trade sources reported that the current active market in the Middle East reflected normal seasonal demand. In CY 2002, Thai rice exports to countries in the Middle East totaled 1,220,816 metric tons (17 percent of total Thai rice exports). Most of which were white rice, including 739,364 tons for 100% grade and 233,263 for 5% grade. Meanwhile, exports of parboil rice to the Middle East amounted to 194,024 tons (12 percent of total Thai parboil rice exports), of which 138,575 tons were exported to Yemen.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
MAR 30	74,718	67,842	979	1,785
APR 6	98,474	80,639	1,078	1,874
APR 13	70,447	80,181	1,148	1,957
APR 20	43,896	71,884	1,192	2,053
APR 27	124,576	84,348	1,317	2,194
MAY 4	86,059	81,244	1,403	2,318

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 for Apr 28 - May 4, 2003, totaled 86,059 tons, down 38,517 tons from the previous week's total and up 4,815 tons from the four week moving average of 81,244 tons. The sharp contraction to the weekly sales of 86,059 reflected the current normal market situation, compared with last week's strong shipments which were outstanding shipments after the long holiday of Thai New Year festival. Exports during Jan 1- May 4, 2003, totaled 1,403 thousand tons, compared with 2,318 thousand tons (including fragrant rice) during the same period in 2002.

According to the Department of Internal Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan1 - Apr 29, 2003 amounted to 2,095,293 tons, down 5.8 percent from 2,223,853 tons during the same period in 2002.

Weekly Rice Sales

Private registered rice export sales for the period of Apr 14-18, Apr 21-25, and Apr 28 - May 2, 2003 are as follows:

Movement (MT)	Apr 14-18	Apr 21-25	Apr 28 - May 2
weekly sales	49,769	146,000	67,831
4 week sum	358,502	446,603	372,947
4 week mov avg.	89,626	111,651	93,237
Total weekly sales	1,360,254	1,506,254	1,574,085