



USDA Foreign Agricultural Service

GAIN Report

Global Agriculture Information Network

Template Version 2.09

Voluntary Report - public distribution

Date: 5/17/2005

GAIN Report Number: TH5049

Thailand

Grain and Feed

Weekly Rice Price Update

2005

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Report Highlights:

Export prices declined significantly due to the weakening Thai baht and sluggish foreign demand.

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

Indicative Prices (Week Ending May 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	430	412	420	442	450	400	420	425	438
WR 100 B	304	303	298	298	302	297	292	299	302
PB 5%	290	293	298	294	296	293	290	293	298
WR 5%	297	298	291	290	295	288	287	292	297
WR 10%	292	290	286	289	291	285	282	288	292
WR 15%	279	285	281	286	287	273	277	281	286
WR 25%	269	269	276	284	270	261	272	272	276
WR 35%	266	262	-	281	265	259	267	265	271
A 1 SUP	225	226	-	209	223	218	220	220	226
A 1 SPEC	223	225	-	207	222	-	218	219	224
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice declined significantly in response to the weakening of the Thai baht and sluggish foreign demand. Trade sources reported that the weakening Thai baht to 39.8 baht/U.S.\$, as compared to the previous week's average of 39.3 baht/U.S.\$, resulted in U.S.\$ 1-2/MT reduction in current quotations. In addition, foreign buyers, particularly in African countries, stayed away from Thai rice, as they expected prices to drop further in anticipation of the Thai Government's stock release plans this month. However, domestic paddy prices remained high, as farmer continued to sell their second crop paddy to the intervention program.

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

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
MAR 27	89,287	86,605	1,325	1,409
APR 3	121,400	98,537	1,446	1,572
APR 10	89,073	98,804	1,536	1,701
APR 17	64,932	91,173	1,600	1,790
APR 24	127,541	100,736	1,728	1,955
MAY 1	118,886	100,108	1,847	2,107
MAY 8	102,422	103,445	1,949	2,108
MAY 15	92,855	110,426	2,042	2,450

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 May 9-15, 2005 totaled 92,855 tons, down 9,568 tons from the previous week's total and down 17,572 tons from the four-week moving average of 110,426 tons. Exports during Jan. 1 – May 15, 2005 amounted to 2,042,192 tons, as compared with 2,450,032 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – May 3, 2005, amounted to 2,571,096 tons, down 11.4 percent from 2,900,941 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Apr. 25-29, May 2-6, and May 9-13, 2005 are as follows:

Movement (MT)	Apr. 25-29	May 2-6	May 9-13
weekly sales	108,558	76,528	112,072
4 week sum	462,323	384,157	427,181
4 week mov. avg.	115,581	96,036	106,795
Total weekly sales	1,890,149	1,966,677	2,078,749

End of Report.