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Thailand

Grain and Feed

Weekly Rice Price Update

2006

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Report Highlights:

Export prices remained unchanged at high levels. Also, the Government's stock release will not ease the prices. Meanwhile, some Thai exporters will likely conclude deals with Iran at US\$ 310/MT.

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

Indicative Prices (Week Ending Jun. 5):

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	490	-	480	495	495	480	500	490	486
WR 100 B	322	315	319	321	320	317	315	318	318
PB 5%	300	298	305	311	306	305	305	304	304
WR 5%	317	310	312	313	312	309	310	312	312
WR 10%	309	303	307	311	308	305	305	307	307
WR 15%	301	297	295	308	297	288	295	297	297
WR 25%	277	277	275	295	275	270	280	278	279
WR 35%	275	-	-	289	-	268	-	277	278
A 1 SUP	219	218	213	216	220	212	210	215	216
A 1 SPEC	217	216	211	213	218	-	208	214	214
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice remained unchanged. Exporters expect the prices will not ease despite the Government's plan to release intervention stocks of around 120,000 tons through tender on Thursday, June 8, 2006, as exportable supplies are still tight. The tender will include white rice and fragrant rice from the intervention programs in 2001/02 – 2003/04. Most rice is 5% grade white rice, of which around 20,000 tons are low quality rice. This stock release is for both domestic and export markets. Trade sources expect many exporters to participate in this tender, particularly those who are sourcing white rice to fulfill pending shipments. Meanwhile, current foreign demand remained quiet except for Iran, with which some Thai exporters are reportedly expected to conclude deals for 100% B grade white of around 100,000 tons at around US\$ 310/MT, F.O.B.

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 16	66,847	77,725	1,287	1,598	-19.4
APR 23	103,185	82,068	1,390	1,721	-19.2
APR 30	105,690	88,070	1,496	1,847	-19.0
MAY 7	111,369	96,773	1,607	1,947	-17.4
MAY 14	100,083	105,082	1,707	2,042	-16.4
MAY 21	121,879	109,755	1,829	2,131	-14.1
MAY 28	70,293	100,906	1,900	2,205	-13.8
JUN 4	172,816	116,268	2,073	2,297	-9.8

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 May 29 – Jun. 4, 2006 totaled 172,816 tons, up 172,816 tons from the previous week's total, and up 56,548 tons from the four-week moving average of 116,268 tons. Exports during Jan. 1 – Jun. 4, 2006 totaled 2,072,528 tons, as compared with 2,297,320 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 25, 2006, amounted to 2,873,133 tons, down 3.7 percent from 2,984,501 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of May 15-19, May 22-26, and May 29 – Jun. 2, 2006 are as follows:

Movement (MT)	May 15-19	May 22-26	May 29 – Jun. 2
weekly sales	78,560	129,953	60,616
4 week sum	514,250	441,503	363,862
4 week mov. avg.	128,563	110,376	90,966
Total weekly sales	2,404,047	2,534,000	2,594,616

End of Report.