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Thailand

Grain and Feed

Weekly Rice Price Update

2008

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Report Highlights:

The Market remained quiet due to a long holiday weekend. However, export prices remained under downward pressure as buyers continue to focus on relatively cheaper Vietnamese rice. Despite this downward pressure, the Commerce Ministry is expected to propose the Government release all intervention stocks, including current second crop intervention program, for exports.

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

Indicative Prices (Week Ending Aug. 11):

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	810	-	-	-	900	850	-	853	860
WR 100 B	665	-	750	750	740	750	740	733	743
PB 5%	-	-	800	-	780	800	750	783	790
WR 5%	645	-	740	740	720	730	720	716	726
WR 10%	-	-	-	-	-	-	-	-	-
WR 15%	-	-	-	-	-	-	-	-	-
WR 25%	-	-	-	-	-	670	-	670	670
WR 35%	-	-	-	-	-	-	-	-	-
A 1 SUP	410	-	-	-	520	515	510	489	500
A 1 SPEC	-	-	-	-	-	-	-	-	-
Source: Average actual prices received from exporters, Exchange rate: 33.5 baht/U.S.\$									

Market Tone

The Market remained quiet due to a Thai holiday on Tuesday and the related long holiday weekend. Some exporters lowered offer prices in anticipation of further drops in domestic prices, which have declined by 3-4 percent since last week. Most foreign buyers reportedly continued buying relatively cheaper Vietnamese rice which is \$100/MT lower than Thai rice. Meanwhile, The Thai Commerce Ministry will propose the Government release all intervention stocks, including current second crop intervention program, for exports. The proposal would have stocks released to a few exporters (potentially the top five) who would then export under the Government-to-Government deals.

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)	%
JUN 15	180,467	189,198	4,132	2,385	73.3
JUN 22	159,051	132,930	4,291	2,494	72.0
JUN 29	212,103	190,391	4,503	2,579	74.5
JUL 6	168,072	179,923	4,671	2,679	74.3
JUL 13	171,699	177,731	4,843	2,784	73.9
JUL 20	178,180	182,513	5,021	2,877	74.5
Jul 27	182,769	175,180	5,204	2,980	74.6
Aug 3	101,488	158,534	5,305	3,062	73.3
Aug 10	122,027	146,116	5,427	3,165	71.4

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 Aug 4-8, 2008 totaled 122,027 up 20,539 the previous week, and down 24,089 from the four-week moving average of 146,116 tons. Exports during Jan. 1 – Aug 10, 2008 totaled 5,427,427 tons, as compared with 3,164,796 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Aug 1, 2008, amounted to 6,884,126 tons, up 45.69 percent from 4,725,089 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Jul. 14-18, July. 21-25 and Jul. 28 - Aug. 1, 2008 are as follows:

Movement (MT)	Jul. 14-18	Jul. 21-25	Jul. 28-Aug. 1
Weekly sales	136,346	130,046	129,343
4 week sum	584,568	518,630	543,010
4 week mov. avg.	146,142	129,658	135,753
Total weekly sales	5,143,815	5,273,861	5,403,204

End of Report.