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Thailand

Grain and Feed

Weekly Rice Price Update

2007

Approved by:

Gary Meyer, Agricultural Counselor
U.S. Embassy, Bangkok

Prepared by:

Ponnarong Prasertsri, Agricultural Specialist

Report Highlights:

Despite a continued weakening Thai bath, export prices were offered \$1-2/MT higher due to an increase in domestic prices as exporters are fulfilling outstanding shipments to Iran, Iraq, and African countries.

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

Indicative Prices (Week Ending Aug. 14):

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	563	570	-	544	580	545	550	559	560
WR 100 B	338	340	-	333	332	336	332	335	334
PB 5%	330	348	-	329	328	334	325	332	332
WR 5%	330	335	-	328	325	327	327	329	328
WR 10%	324	330	-	325	320	324	322	324	324
WR 15%	315	325	-	322	315	317	317	319	318
WR 25%	303	305	-	316	310	304	312	308	306
WR 35%	300	-	-	-	-	299	-	300	298
A 1 SUP	270	-	-	258	265	268	265	265	263
A 1 SPEC	267	-	-	255	262	-	262	262	259

Source: Average actual prices received from exporters, Exchange rate: 34.0 baht/U.S.\$

Market Tone

Despite a continued weakening Thai baht (up to 34 baht/\$U.S. this week compared 33.7 baht/\$U.S. last week), export price were offered higher by \$1-2/MT. The increase reflected continued surge in domestic prices of white rice, particularly in premium white rice, which increased 2 percent from the previous week. Exporters are aggressively buying premium white rice to fill contracted shipments to Iran under Government-to-Government deals. In addition, exporters are securing 5% grade white rice for private shipments to Iraq. Meanwhile, domestic prices of broken white rice also increased significantly. Exporters are working to fill pending shipments to African countries. Broken white rice prices will likely remain at high levels until the end of the year due to limited exportable supplies of major competitors like Vietnam.

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 24	108,536	115,210	2,509	2,379	5.5
JUL 1	92,127	111,233	2,601	2,448	6.2
JUL 8	91,843	101,972	2,693	2,534	6.3
JUL 15	110,982	100,872	2,804	2,613	7.3
JUL 22	97,823	98,194	2,902	2,713	7.0
JUL 29	93,085	98,433	2,995	2,800	7.0
AUG 5	84,102	96,498	3,079	2,859	7.7
AUG 12	100,989	94,000	3,180	2,913	9.2

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. 6-12, 2007 totaled 100,989 tons, up 16,887 tons from the previous week's total, and up 6,989 tons from the four-week moving average of 94,000 tons. Export during Jan. 1 – Aug. 12, 2007 totaled 3,180,154 tons, as compared with 2,913,246 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Jul. 31, 2007, amounted to 4,689,778 tons, up 9.8 percent from 4,269,485 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Jul. 23-27, Jul. 30 – Aug. 3, and Aug. 6-10, 2007 are as follows:

Movement (MT)	Jul. 23-27	Jul. 30 – Aug. 3	Aug. 6-10 (Preliminary)
Weekly sales	75,442	53,418	82,185
4 week sum	382,325	363,943	317,243
4 week mov. avg.	95,581	90,986	79,311
Total weekly sales	3,257,203	3,310,621	3,392,806

End of Report.