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## Thailand

### Grain and Feed

### Weekly Rice Price Update

**2005**

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**Report Highlights:**

Export prices changed insignificantly in response to a further increase in the intervention prices of the government intervention program for 2005/06 main crop.

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

**Indicative Prices (Week Ending Aug. 29):**

| 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                                                          | 422                   | 400 | 413 | 430 | 430 | 412 | 410 | 416         | 418  |
| WR 100 B                                                            | 290                   | 289 | 293 | 288 | 287 | 286 | 285 | 288         | 289  |
| PB 5%                                                               | 283                   | 287 | 287 | 285 | 283 | 285 | 280 | 284         | 285  |
| WR 5%                                                               | 285                   | 284 | 287 | 283 | 281 | 282 | 280 | 283         | 283  |
| WR 10%                                                              | 280                   | 276 | 282 | 281 | 278 | 279 | 275 | 279         | 279  |
| WR 15%                                                              | 270                   | 273 | 277 | 278 | 268 | 269 | 270 | 272         | 273  |
| WR 25%                                                              | 258                   | 261 | 269 | 276 | 253 | 254 | 265 | 262         | 263  |
| WR 35%                                                              | 256                   | -   | -   | 271 | 251 | 252 | 260 | 258         | 260  |
| A 1 SUP                                                             | 214                   | 217 | 222 | 216 | 216 | 213 | 215 | 216         | 217  |
| A 1 SPEC                                                            | 212                   | 215 | 220 | 214 | 214 | -   | 213 | 214         | 216  |
| Source: Average actual prices received from exporters               |                       |     |     |     |     |     |     |             |      |

**Market Tone**

Export prices for most grades of rice changed insignificantly. Trade sources reported that the market is quiet, as Thai rice prices are too high, fueled by the government intervention program for 2005/06 main crop. The Government planned to buy 9.0 million tons of paddy between November 1, 2005 – February 28, 2006. The intervention prices of white rice paddy are set at Baht 300/MT (roughly US\$ 7/MT) higher than the previous year's levels in anticipation of the increase in production costs. The intervention prices of 100% grade white rice paddy will be Baht 6,900/MT (roughly US\$ 168/MT), and those of 5% grade white rice paddy will be Baht 6,800/MT (roughly US\$ 166/MT). Meanwhile, fragrant rice paddy are unchanged at Baht 10,000/MT (roughly US\$ 244/MT). The intervention prices of white rice paddy are reportedly reasonable for current export prices at around US\$ 290/MT, F.O.B. However, those for fragrant rice paddy are far above current market prices of around US\$ 420-450/MT, F.O.B.

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

| WEEK<br>ENDING | QUANTITY | 4-WK AVG | YEAR TO<br>DATE | YEAR AGO |
|----------------|----------|----------|-----------------|----------|
|                | (MT)     | (MT)     | (TMT)           | (TMT)    |
| JUL 10         | 92,405   | 95,725   | 2,815           | 3,831    |
| JUL 17         | 101,983  | 93,016   | 2,917           | 4,009    |
| JUL 24         | 83,854   | 96,518   | 3,000           | 4,201    |
| JUL 31         | 79,477   | 89,430   | 3,080           | 4,400    |
| AUG 7          | 90,466   | 88,945   | 3,170           | 4,545    |
| AUG 14         | 93,909   | 86,927   | 3,264           | 4,669    |
| AUG 21         | 98,165   | 90,504   | 3,362           | 4,793    |
| AUG 28         | 102,361  | 96,225   | 4,197           | 4,955    |

*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. 22-28, 2005 totaled 102,361 tons, up 4,197 tons from the previous week's total and up 6,136 tons from the four-week moving average of 96,225 tons. Exports during Jan. 1 – Aug. 28, 2005 amounted to 3,464,809 tons, as compared with 4,954,651 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 17, 2005, amounted to 4,637,882 tons, down 23 percent from 6,026,203 tons in the previous year.

### Weekly Rice Sales

Private registered rice export sales for the period of Aug. 8-12, Aug. 15-19, and Aug. 22-26, 2005 are as follows:

| Movement (MT)      | Aug. 8-12 | Aug. 15-19 | Aug. 22-26 |
|--------------------|-----------|------------|------------|
| weekly sales       | 98,965    | 126,357    | 106,018    |
| 4 week sum         | 377,809   | 422,684    | 410,389    |
| 4 week mov. avg.   | 94,452    | 105,671    | 102,597    |
| Total weekly sales | 3,387,928 | 3,514,285  | 3,620,303  |

End of Report.