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Thailand

Grain and Feed

Weekly Rice Price Update

2005

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Report Highlights:

Export prices continued the downward trend in anticipation of bumper new crop supplies, which are coming onto the market.

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

Indicative Prices (Week Ending Nov. 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	415	400	408	431	400	-	375	405	413
WR 100 B	283	285	283	284	282	-	280	283	285
PB 5%	271	280	283	281	278	-	280	279	281
WR 5%	278	280	278	279	275	-	275	278	279
WR 10%	273	272	273	276	272	-	270	273	275
WR 15%	263	269	268	274	260	-	265	267	268
WR 25%	254	257	255	269	249	-	260	257	259
WR 35%	251	-	-	266	247	-	255	255	256
A 1 SUP	214	216	210	212	210	-	205	211	214
A 1 SPEC	212	214	208	210	208	-	203	209	212

Source: Average actual prices received from exporters

Market Tone

Export prices for all grades of rice continued the downward trend, as new crop supplies are coming onto the market. Supplies of main crops, accounting for about 70 percent of total production, are expected to recover from the previous year's drought-affected crop in response to favorable weather conditions in major growing area, particularly in the northeastern Thailand. Meanwhile, foreign demand will likely be less aggressive through the end of the year, as regular buyers reportedly have enough stocks for the year-end holiday seasons. In addition, the government intervention program, starting Nov. 1, still has no impact on the market prices, as it has just bought only 197,845 tons out of the target of 9 million tons by the end of February 2006.

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)
SEP 25	89,027	78,023	3,777	5,555
OCT 2	108,888	88,900	3,886	5,753
OCT 9	77,267	92,112	3,963	5,951
OCT 16	68,270	85,863	4,031	6,157
OCT 23	122,072	94,124	4,153	6,372
OCT 30	112,639	95,062	4,266	6,606
NOV 6	107,505	102,622	4,374	6,789
NOV 13	61,330	100,886	4,435	6,959

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 Nov. 7-13, 2005 totaled 61,330 tons, down 46,175 tons from the previous week's total and down 39,557 tons from the four-week moving average of 100,886 tons. Exports during Jan. 1 – Nov. 13, 2005 amounted to 4,434,874 tons, as compared with 6,959,140 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Nov. 10, 2005, amounted to 6,254,949 tons, down 28 percent from 8,676,823 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Oct. 24-28, Oct. 31-Nov. 4, and Nov. 7-11, 2005 are as follows:

Movement (MT)	Oct. 24-28	Oct. 31-Nov. 4	Nov. 7-11
weekly sales	57,677	96,041	84,493
4 week sum	414,855	464,199	388,872
4 week mov. avg.	103,714	116,050	97,218
Total weekly sales	4,516,213	4,612,254	4,696,747

End of Report.