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Thailand

Grain and Feed

Weekly Rice Update

2007

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Report Highlights:

The average export prices for most grades are basically unchanged. However, trade sources reported that their export quotations for this week have increased across the board.

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

Indicative Prices (Week Ending Oct. 7):

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	567	575	-	555	-	550	550	559	558
WR 100 B	328	333	-	329	-	337	335	332	332
PB 5%	322	345	-	333	-	338	330	334	330
WR 5%	321	328	-	323	-	328	325	325	326
WR 10%	317	323	-	317	-	325	320	320	321
WR 15%	314	318	-	314	-	321	315	316	317
WR 25%	308	303	-	311	-	315	-	309	309
WR 35%	305	-	-	309	-	310	-	308	304
A 1 SUP	290	-	-	290	-	293	290	291	279
A 1 SPEC	287	-	-	287	-	-	276	283	274
Source: Average actual prices received from exporters, Exchange rate: 34.03 baht/U.S.\$									

Market Tone

The average export prices for most grades are basically unchanged. However, trade sources reported that their export quotations for this week have increased across the board mainly because flooding in planting areas may result in lower harvest volumes and supplies of broken rice have been scarce. Due to a lack of supply availabilities, prices for broken rice have soared up this week.

On October 2, the Government held a tender to sell 821,394 tons of the intervention stocks, of which 245,061 tons were 5% grade white rice from 2004/05 stocks, 200,000 tons were 5% grade white rice from 2005/06 stocks and 376,333 tons were jasmine fragrant rice from both crop years. There are eight Thai exporters participating in the tender with the highest offered prices at around 9,100 baht/MT (U.S. \$267.02/MT), F.O.B., compared to current export prices of around \$309/MT, F.O.B. As for fragrant rice, there are 25 bidders in the tender with highest offer prices for 2004/05 stocks ranging from 12,850 to 13,750 baht/ton (roughly U.S. \$378-405/MT) and 2005/06 stocks ranging from 15,350 to 15,850 baht/ton (roughly U.S. \$450-466/MT). Most of bidders were rice millers, as fragrant rice is also allowed for domestic sales. The Thai Ministry of Commerce is expected to renegotiate for higher bidding prices of white rice in order to minimize loss from the intervention program.

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)	%
AUG 19	91,788	92,491	3,272	2,993	9.3
AUG 26	96,115	93,248	3,368	3,095	8.8
SEP 2	90,589	94,870	3,459	3,173	9.0
SEP 9	141,815	105,077	3,600	3,269	10.1
SEP 16	149,864	119,596	3,750	3,383	10.9
SEP 23	151,993	133,565	3,902	3,494	11.7
SEP 30	191,059	158,682	4,093	3,577	14.4
OCT 7	180,214	168,282	4,273	3,663	16.6

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 Oct 1-7, 2007 totaled 180,214 tons, down 10,844 tons from the previous week's total, and up 11,932 tons from the four-week moving average of 168,282 tons. Export during Jan. 1 – Oct 7, 2007 totaled 4,273,591 tons, as compared with 3,663,377 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Sep. 30, 2007, amounted to 6,143,849 tons, up 13.8 percent from 5,399,437 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Sep. 17-21, Sep. 24-28, and Oct 1-7 2007 are as follows:

Movement (MT)	Sep. 17-21	Sep 24-28	Oct 1-7
Weekly sales	187,663	208,758	202,052
4 week sum	663,912	764,298	791,832
4 week mov. avg.	165,978	191,072	197,958
Total weekly sales	4,206,495	4,415,253	4,617,305

End of Report.