



USDA Foreign Agricultural Service

GAIN Report

Global Agriculture Information Network

Template Version 2.09

Voluntary Report - public distribution

Date: 12/16/2003

GAIN Report Number: TH3150

Thailand

Grain and Feed

Weekly Rice Price Update

2003

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Report Highlights:

Export prices continued to increase in response to the government intervention program and stronger Thai Baht.

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

Indicative Price (Week Ending Dec 15):

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	485	455	482	499	475	500	460	478	461
WR 100 B	202	205	203	205	201	203	205	203	201
PB 5%	193	200	199	204	200	201	194	199	197
WR 5%	197	201	197	200	196	197	200	198	196
WR 10%	192	197	193	197	192	193	195	194	191
WR 15%	189	192	188	195	188	189	190	190	187
WR 25%	184	187	186	192	184	184	185	186	183
WR 35%	182	182	183	190	180	180	180	182	179
A 1 SUP	164	169	163	168	165	164	162	165	163
A 1 SPEC	162	167	162	166	163	-	160	163	162
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice continued to increase in response to the strong domestic prices and exchange rate. Trade sources reported that the current government intervention program put upward pressure on domestic prices, in particular white rice paddy in the North of Thailand. Also, exporters adjusted the prices up to cover the appreciation of the Thai Baht, which was at around 39.5 Baht/US\$, as compared to around 40.0 Baht/US\$ for months. As for the recent government stock release, trade sources reported that the final amount released would depend on bidding prices, as the government expected higher prices from exporters, despite the low quality of rice in the stock.

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

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
OCT 26	132,548	101,347	4,060	4,909
NOV 2	150,971	122,125	4,211	5,044
NOV 9	124,835	132,090	4,336	5,168
NOV 16	122,785	132,784	4,459	5,263
NOV 23	146,044	136,158	4,605	5,383
NOV 30	143,301	134,241	4,748	5,492
DEC 7	86,287	124,604	4,834	5,543
DEC 14	117,731	123,341	4,952	5,607

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 for Dec. 8-14, 2003 totaled 117,731 tons, up 31,444 tons from the previous week's total and down 5,610 tons from the four-week moving average of 123,341 tons. Exports during Jan. 1- Dec. 14, 2003, totaled 4,951,879 tons, compared with 5,607,282 tons (including fragrant rice) during the same period in 2002.

According to the Department of Internal Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Nov. 30, 2003 amounted to 6,740,714 tons, up slightly from 6,678,416 tons in 2002.

Weekly Rice Sales

Private registered rice export sales for the period of Nov. 24-28, Dec. 1-5, and Dec. 8-12, 2003 are as follows:

Movement (MT)	Nov. 24-28	Dec. 1-5	Dec. 8-12
weekly sales	86,256	108,027	116,808
4 week sum	485,146	483,173	455,567
4 week mov avg.	121,287	120,543	113,892
Total weekly sales	5,005,832	5,113,859	5,230,667

End of Report.