



USDA Foreign Agricultural Service

GAIN Report

Global Agriculture Information Network

Template Version 2.09

Voluntary Report - public distribution

Date: 6/8/2004

GAIN Report Number: TH4063

Thailand

Grain and Feed

Weekly Rice Price Update

2004

Approved by:

Rodrick McSherry, Agricultural Counselor
U.S. Embassy, Bangkok

Prepared by:

Ponnarong Prasertsri, Agricultural Specialist/Russ Nicely, Agricultural Attache

Report Highlights:

Export prices changed slightly, as trading activities were confined to small buyers.

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

Indicative Prices (Week Ending June 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 | 455 | 440 | 544 | 458 | 475 | 460 | 450 | 469 | 472 |
| WR 100 B | 234 | 232 | 243 | 234 | 235 | 235 | 230 | 235 | 235 |
| PB 5% | 238 | 240 | 261 | 243 | 242 | 249 | 235 | 244 | 245 |
| WR 5% | 230 | 227 | 236 | 231 | 228 | 228 | 225 | 229 | 230 |
| WR 10% | 228 | 222 | 231 | 227 | 226 | 226 | 220 | 226 | 226 |
| WR 15% | 226 | 220 | 226 | 226 | 220 | 224 | 215 | 222 | 223 |
| WR 25% | 223 | 217 | 224 | 225 | 218 | 221 | 210 | 220 | 220 |
| WR 35% | 222 | 215 | 221 | 222 | 216 | 219 | 205 | 217 | 217 |
| A 1 SUP | 212 | 210 | 221 | 215 | 212 | 213 | 210 | 213 | 212 |
| A 1 SPEC | 210 | 209 | 220 | 213 | 210 | - | 208 | 212 | 211 |
| | | | | | | | | | |
| Source: Average actual prices received from exporters | | | | | | | | | |

Market Tone

Export prices for most grades of rice changed slightly. Trade sources reported that trading activities were confined only to small buyers, particularly from the Middle East, like Saudi Arabia, which began to buy fragrant rice again after the depletion of its stock. Meanwhile, major buyers, in particular China, are reportedly seeking further price reductions in white rice. However, trade sources reported that most rice traders got struck with their expensive stocks accumulated a couple of months ago. As a result, the deceleration in prices remained limited.

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

| WEEK ENDING | QUANTITY | 4-WK AVG | YEAR TO DATE | YEAR AGO |
|----------------|----------|----------|-----------------|----------|
| | (MT) | (MT) | (TMT) | (TMT) |
| APR 18 | 92,426 | 131,956 | 1,795 | 1,181 |
| APR 25 | 163,685 | 135,668 | 1,959 | 1,298 |
| MAY 2 | 157,639 | 135,395 | 2,116 | 1,390 |
| MAY 9 | 157,567 | 142,829 | 2,272 | 1,446 |
| MAY 16 | 184,048 | 165,734 | 2,456 | 1,514 |
| MAY 23 | 138,473 | 159,432 | 2,594 | 1,597 |
| MAY 30 | 157,666 | 159,439 | 2,752 | 1,714 |
| JUN 6 | 171,411 | 162,900 | 2,923 | 1,796 |

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 May 31 – Jun 6, 2004 totaled 171,411 tons, up 13,744 tons from the previous week's total and up 8,511 tons from the four-week moving average of 162,900 tons. Exports during Jan. 1 – Jun. 6, 2004 totaled 2,923,241 tons, compared with 1,795,995 tons during the same period in 2003.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1- May 25, 2004, amounted to 3,518,563 tons, up 39.9 percent from 2,514,309 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of May 17-21, May 24-28, and May 31 – Jun 4, 2004 are as follows:

| Movement (MT) | May 17-21 | May 24-28 | May 31 – Jun 4 |
|--------------------|-----------|-----------|----------------|
| weekly sales | 240,453 | 176,658 | 121,229 |
| 4 week sum | 737,437 | 773,415 | 741,413 |
| 4 week mov. avg. | 184,359 | 193,354 | 185,353 |
| Total weekly sales | 3,419,166 | 3,595,824 | 3,717,053 |

End of Report.