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Thailand

Grain and Feed

Weekly Rice Price Update

2004

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Report Highlights:

Export prices slowed down due to stagnated new order demand and less aggressive parboiled rice exports.

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

Indicative Prices (Week Ending Sep. 13):

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	385	360	446	426	415	380	390	400	401
WR 100 B	240	245	248	242	238	239	235	241	244
PB 5%	248	255	252	252	258	260	240	252	259
WR 5%	236	240	242	238	235	234	230	236	240
WR 10%	233	235	237	234	232	232	225	233	236
WR 15%	231	232	232	232	230	230	220	230	234
WR 25%	226	229	231	227	228	225	215	226	229
WR 35%	224	227	230	222	226	223	210	223	226
A 1 SUP	212	212	221	210	210	209	205	211	213
A 1 SPEC	210	211	220	208	208	-	203	210	211
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice slowed down due to weak new order demand. Also, the heavy shipment of parboiled rice to African countries has been completed, reducing demand for domestic white rice paddy for parboiled rice production. Moreover, most foreign buyers are reportedly waiting for the relatively cheaper Indian parboiled rice supply, which is coming out onto the market by the end of this month. In addition, the issuance of a press release last Friday of the deal between a Thai rice exporter (President Agri Trading Co., Ltd.) and a Swiss broker (Ascot Commodity NV) of a record 900,000 tons of 20% grade white rice for monthly shipment of 150,000 tons to African countries starting in October has not put any upward pressure on current prices. Most traders reportedly saw this deal forming since the sell-off in the government stocks to this exporter in the amount of 1.78 million tons last May. Export prices are reportedly expected to remain at these current levels, or to move in a narrow band for a while due to anticipated stagnated demand.

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

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
JUL 25	197,424	187,060	4,212	2,524
AUG 1	188,845	181,539	4,400	2,658
AUG 8	146,493	177,758	4,547	2,799
AUG 15	125,322	164,521	4,672	2,912
AUG 22	126,229	146,722	4,798	3,052
AUG 29	159,721	139,441	4,958	3,180
SEP 5	96,277	126,887	5,054	3,277
SEP 12	112,729	123,755	5,167	3,406

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 Sep. 6-12, 2004 totaled 112,729 tons, up 16,515 tons from the previous week's total and down 10,963 tons from the four-week moving average of 123,755 tons. Exports during Jan. 1 – Sep. 12, 2004 totaled 5,167,189 tons, compared with 3,405,805 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- Aug. 31, 2004, amounted to 6,346,883 tons, up 37 percent from 4,623,658 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Aug. 23 -27, Aug. 30 – Sep. 3, and Sep. 6-10, 2004 are as follows:

Movement (MT)	Aug. 23-27	Aug. 30 – Sep. 3	Sep. 6-10
weekly sales	158,002	180,012	174,302
4 week sum	407,149	561,316	638,904
4 week mov. avg.	101,787	140,329	159,726
Total weekly sales	5,623,637	5,803,649	5,977,951

End of Report.