
RICE: WORLD MARKETS AND TRADE

PRICES:

International: Asian prices are still showing a wide divergence between suppliers. Export prices in Thailand remain high partly due to the strengthening of the baht; 100B is currently quoted at \$321 per ton, FOB, up \$1 from last month.

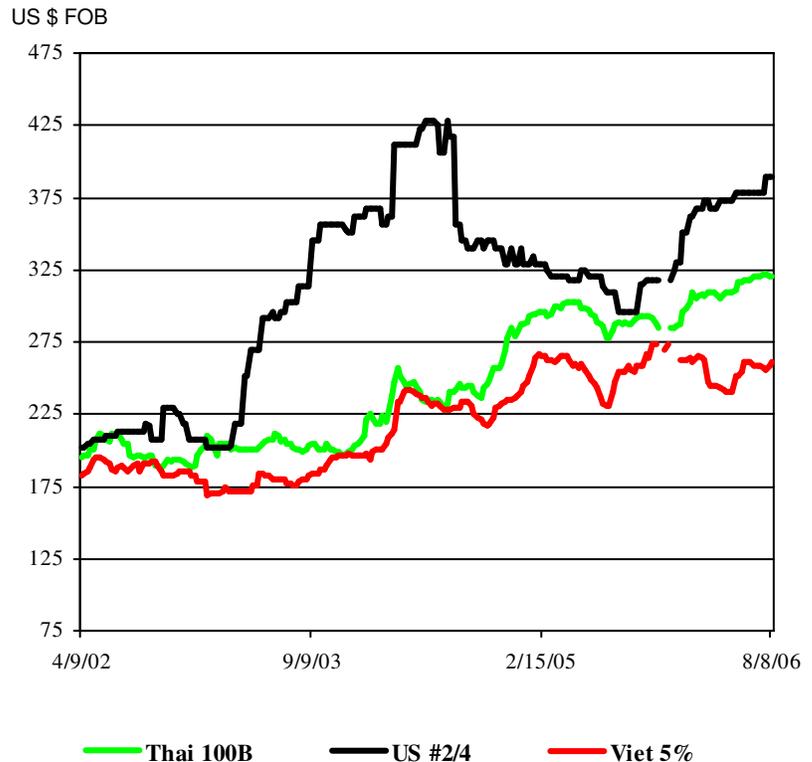
With uncertainty surrounding the political situation, the Government is expected to raise the price for the new crops' intervention program, starting in November 2006.

Viet 5% is currently quoted at \$261 per ton, FOB, up \$2 from last month. Prices remain strong due to large outstanding contracts and news of renewed buying interest from Indonesia.

Indian prices are down; 5% is currently quoted at \$250 per ton, FOB.

Domestic: U.S. #2/4 long grain milled rice is quoted at \$390 per ton, FOB. The spread between comparable qualities of Thai and U.S. rice is \$69 per ton compared to \$7 per ton this time last year. Prices for U.S. remain unchanged from last month with #1/4 medium grain milled rice from California are currently quoted at \$475 per ton, FOB.

Nominal Rice Quotes – 2002 to Present



TRADE CHANGES FOR 2007

Selected Exporters

- **India** is up 300,000 to 4.3 million tons due to a large stock position.
- **United States** is down 300,000 tons to 3 million due to lower forecasted production.

TRADE CHANGES FOR 2006

Selected Importers

- **Haiti** is up 50,000 to 400,000 tons based on a strong export pace.