

QUARTERLY UPDATE ON FOOD EMERGENCY MONITORING AND INFORMATION

SECOND QUARTER OF 2024



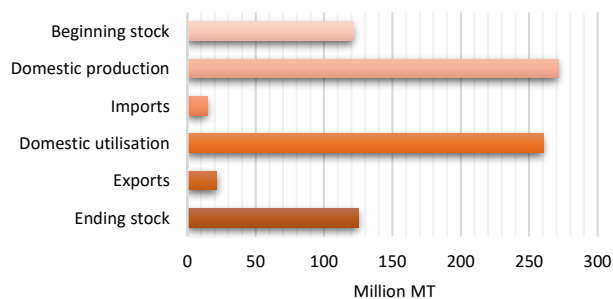
Introduction

Quarterly Update on the Food Emergency Monitoring and Information (FEMI) highlights food availability status, specifically rice in the ASEAN Plus Three (APT), and is intended to be periodically updated four times a year, at intervals of three months. Assessment results of food availability are derived from four FEMI indicators consisting of Self-Sufficiency Ratio (SSR), Stock-to-Utilisation Ratio (STU), Output Gap (G) and World Price Growth (WPG). Also, supporting data primarily comes from the ASEAN Food Security Information System (AFSIS), the United States Department of Agriculture (USDA), the Thai Rice Exporters Association (TREA), the World Bank and other related government agencies.

Based on assessment by the FEMI indicators, SSR, STU, G, and WPG were all satisfied in the second quarter of 2024. The status of regional food availability for the APT maintained 'normal' meaning that a state of emergency was not verified.

The APT produced 271.1 million MT of milled rice, and stocked 121.3 million MT of milled rice in response to 260.4 million MT of consumptions. This resulted in 104.1 percent of SSR and 46.6 percent of STU indicating that the APT had a rice surplus (>100 percent) and adequate rice stocks (>20 percent) for 407 million MT of the total demand as illustrated in Figure 1.

Figure 1. Rice Supply and Demand of the APT

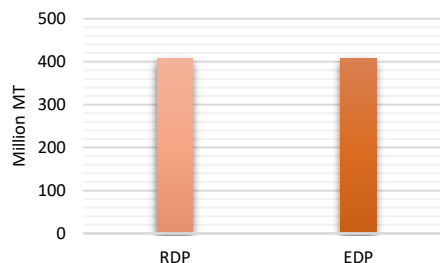


Also, paddy shortfall which caused by extreme and unexpected calamities did not happen in the APT. As shown in Figure 2, the expected domestic production (EDP) was updated to 407.4 million MT higher than the reference domestic production (RDP) to 407.1 million MT.

The State of Food Security



Figure 2. Comparison between RDP and EDP of the APT



In terms of international rice trade, the APT exported 21.6 million MT and imported 14.6 million MT. Meanwhile, the monthly FOB of Thai White Rice 5 percent decreased by 2.3 percent from \$613.00/MT in March to \$599.00/MT in April. Still, the price increased by 6.2 percent to \$637.33/MT in May and dropped again by 0.9 percent to \$631.75/MT in June as reflected in Figure 3. WPG which was applied for the APT implied that the APT could procure the needed supply through normal trades (<12 percent).

Figure 3. Monthly FOB Export Price and WPG

