

QUARTERLY UPDATE ON FOOD EMERGENCY MONITORING AND INFORMATION



FIRST QUARTERLY OF 2024

JANUARY - MARCH



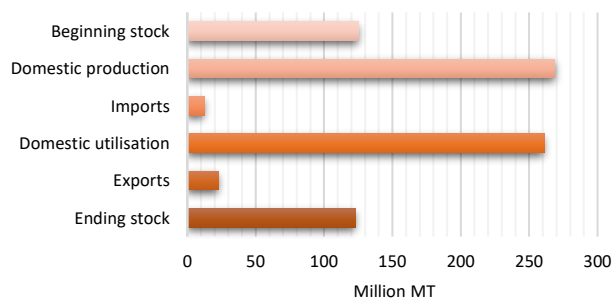
Introduction

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 first 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 268.8 million MT of milled rice, and stocked 125.3 million MT of milled rice in response to 260.9 million MT of consumptions. This resulted in 103.1 percent of SSR and 48.0 percent of STU indicating that the APT had a rice surplus (>100 percent) and adequate rice stocks (>20 percent) for 406.4 million MT of the total demand as illustrated in Figure 1.

Figure 1. Rice Supply and Demand of the APT

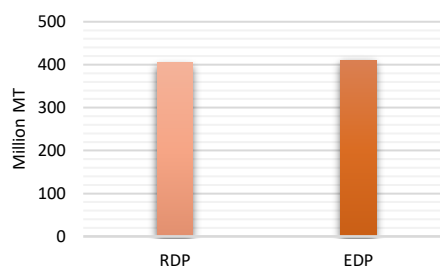


Also, paddy shortfall which caused by extreme and unexpected calamities did not happen in the APT. As shown in Figure 2, the expected domestic production (EDP) was updated to 410.3 million MT higher than the reference domestic production (RDP) to 404.6 million MT.

The State of Food Security



Figure 2. Comparison between RDP and EDP of the APT



In terms of international rice trade, the APT exported 22.8 million MT and imported 12.3 million MT. Meanwhile, the monthly FOB of Thai White Rice 5 percent increased by 1.2 percent from \$644/MT in December 2023 to \$652/MT in January 2024. Still, the price decreased by 4.4 percent to \$642/MT in February 2024 and continually dropped by 1.8 percent to \$613/MT in March 2024 as reflected in Figure 3. WPG which was applied for the APT implied that the APT could procure the needed supply through normal trades (<11.7 percent).

Figure 3. Monthly FOB Export Price and WPG

