



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Cambodia

Cambodian rice shipments to China grow whereas falling in other destinations.

According to the Ministry of Agriculture, Forestry and Fisheries, China has the most market potential for Cambodian milled-rice as well as other products. In January 2021, Cambodia exported 16,163 tonnes of milled-rice to China, up 1,156 tonnes or 7.7 percent from 15,007 tonnes in January 2020. This movement comes after the Chinese government provided an annual quota of 400,000 tonnes of milled-rice for Cambodia. However, in the same period, the total volume of milled-rice exports to other destinations slipped to 34,273 tonnes or 32.07 percent from 50,450 tonnes year-on-year. The decreasing attributed to the Covid-19 restrictions globally and the uptick in shipping costs.

Source: Phnom Penh Post. (2021, Feb 1). *Milled-rice exports to China up 7.7%, but drop elsewhere.*

Thailand

Prices of Thai rice export increase this week for almost nine-month high.

As of 28 January 2021, Thailand's benchmark 5 percent broken rice prices increased slightly to 520-530 USD per tonne from 520-526 USD per tonne last week. Rates for Thai rice were still lingering near a nine-month high.

However, the prices would decrease with a sign of the baht depreciation against the US dollar, according to the traders.

Source: Reuters. (2021, Jan 28). *India rice prices hit two-year peak; Vietnam grapples with supply woes.*

Viet Nam

Rates for Vietnamese rice export rose amid the low supplies in the market.

Prices of Vietnamese 5 percent broken rice rose to 505-510 USD per tonne from 500-505 USD per tonne a week earlier due to dwindling supplies. The winter-spring harvest has started but supplies remain low with only 5-6 percent of the crops has been harvested. The harvest season will not peak until late-February or early-March 2021. Also, trading activities are slow as buyers are waiting for the peak season, said the traders.

Source: Reuters. (2021, Jan 28). *India rice prices hit two-year peak; Vietnam grapples with supply woes.*

Viet Nam exports the first batch of rice to the United Kingdom (UK) under the UK-Vietnam Free Trade Agreement (UKVFTA).

The first 60,000 tonnes of Vietnamese high-quality fragrant rice was shipped to the UK under the UKVFTA, which allow tax exemption for Vietnamese fragrant rice. This batch of rice was imported by the Long Dan Limited Company in the UK from the Vietnam National Seed Group (Vinaseed). So far, it has been sold at the supermarket chain under the Long Dan Limited Company. Besides, more companies in the UK would import rice from Viet Nam under this agreement; therefore, Viet Nam could expand its market share in the UK market in 2021, according to the Vietnamese counsellor in the UK.

Source: Vietnam News Agency. (2021, Jan 27). *First batch of Vietnamese rice exported to UK under UKVFTA.*

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