



## WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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### Cambodia

***Cambodia launches a three-year economic diplomacy strategy to boost milled rice sales and expand its market.***

Earlier this year, the Ministry of Foreign Affairs and International Cooperation (MFAIC) launched a three-year economic diplomacy strategy (2021-2023) to boost international trade, attracting Foreign Direct Investment (FDI) and promote tourism and cultural exchange. The Cambodian Rice Federation expects the implementation of the strategy will boost exports and expand international markets for Cambodian milled rice in line with CRF's pursuit of promoting the reputation of its quality. In the first five months of 2021, Cambodian rice exports have declined by more than 34 per cent in volume year-on-year because of global shipping container shortage, rising maritime transport prices and ongoing Covid disruptions in trade flow.

**Source:** Phnom Penh Post. (2021, Jun 14). *CRF: Economic strategy to lift milled rice sales.*

### Thailand

***Prices of Thai rice increases due to high shipping costs and strong baht.***

Thailand's 5 percent broken rice prices widened to 455-484 USD per tonne from 457-468 USD per tonne last week, with traders attributing to the high freight costs despite low demand. Besides, the slight strengthening of the baht against the US dollar has played a minor role in the rice price increase.

**Source:** Business Recorder. (2021, Jun 11). *Asia rice: High shipping costs push up Thai rates.*

### Viet Nam

***Rates for Vietnamese rice fall this week but buyers opt for the cheaper rice.***

Prices of Vietnamese 5 percent broken rice fell to 480-485 USD per tonne from 485-490 USD per tonne last week. According to the local traders, rates for Vietnamese rice decreased slightly but buyers are switching for rice from Thailand, which is lower prices. Besides, high shipping costs continued to discourage the signing of new export contracts. In May 2021, Viet Nam's rice export dropped to 626,750 tonnes, down 19.9 percent from April.

**Source:** Business Recorder. (2021, Jun 11). *Asia rice: High shipping costs push up Thai rates.*

***Viet Nam's rice export could face fierce competition in the Philippines market from India's cheaper rice.***

The Philippines is set to import rice from India at 100 USD per tonne cheaper than Vietnamese rice, as an aim to diversify its supply sources. From January to April 2021, the average price of Vietnamese rice reached 543 USD per tonne, up 15.4 percent year-on-year. During the period, rice export to the Philippines, a major market of Vietnamese rice, decreased 20.7 percent in volume and 4.9 percent in value compared with the same period last year. Besides, a report of the Agricultural Products Processing and Development Department showed that Viet Nam exported 2.7 million tonnes of rice worth 1.48 billion USD from January to May 2021, a drop of 11.3 percent in volume and 5 percent in value year-on-year.

**Source:** VNExpress. (2021, Jun 13). *Vietnamese rice faces competition from India in Philippines.*

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\* This Weekly Update on ASEAN Plus Three Rice Situations is based on all available sources during the period. The APTERR Secretariat shall take no responsibility for data accuracy in this publication and any consequence of their use.