



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Thailand

Thailand will resume rice export to Iraq for the first time in seven years.

Thai rice exporters are currently preparing to export 44,000 tonnes of 100 percent white rice to Iraq for the first time in seven years after Iraq had suspended rice imports from Thailand. The rice is scheduled to be exported in Mid-August 2021. Thereafter, rice shipment to Iraq is expected to gradually increase. Also, the government will support private sectors and rice exporters in establishing the Thai rice market in new countries as well as marketing Thai agricultural products in Asia, the Middle East and other regions.

Source: National News Bureau of Thailand. (2021, Aug 2). *Thailand to export 44,000 tons of rice to Iraq - first in 7 years*; and Nation. (2021, Aug 2). *Thailand set to resume rice export to Iraq after seven years.*

Rates for Thai rice decrease due mainly to the baht depreciation.

Thailand's 5 percent broken rice prices fell to 385-408 USD per tonne, the lowest level since July 2019, from 395-410 USD per tonne last week. Thai baht was at 32.86 baht against the US dollar, weakened by 10 percent from the beginning of 2021, lowering rice export prices this week. Thai rice is lack of buyers' interest, and therefore, the government should help the exporters to find overseas buyers as the rates for Thai rice are

more competitive than before, said the local traders.

Source: Reuters. (2021, Jul 29). *RPT-ASIA RICE-Thai prices slide to two-year low on weaker baht, demand*

Viet Nam

Vietnamese rice prices see a drop because of the movement restriction amid the Covid-19 pandemic.

Prices of Vietnamese 5 percent broken rice slipped to 390 USD per tonne, the lowest price since February 2020, from 395-400 USD per tonne last week. Rice sales are slow as the ongoing movement restrictions during the Covid-19 pandemic in most of Southern Viet Nam continue hampering transportation, said a trader in the Mekong Delta. The country's rice export in the first seven months of 2021 is forecast to drop by 10.6 percent from last year to 3.6 million tonnes.

Source: Reuters. (2021, Jul 29). *RPT-ASIA RICE-Thai prices slide to two-year low on weaker baht, demand*

Republic of Korea

The Republic of Korea will release 80,000 tonnes of reserved rice in August 2021.

According to the Ministry of Agriculture, Food and Rural Affairs, the country plans to release 80,000 tonnes of reserved rice to the market this month, aiming to stabilise rice prices and cope with spike in demand before the Chuseok holiday in September. The move will push the amount of reserved rice released into the market since January 2021 to 370,000 tonnes, which is the set target of this year. In 2020, the country's rice production was at 3.51 million tonnes, which was 120,000 tonnes lower than the target of 3.63 million tonnes.

Source: Yonhap News Agency. (2021, Aug 2). *S. Korea to release 80,000 tons of rice in Aug. to cope with supply shortages.*

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