



## WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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### Philippines

**Bureau of Customs (BOC) receives 11.69 billion pesos (234 million USD) of rice import tariff in the first eight months.**

From January to August 2021, BOC has already collected 11.69 billion pesos of rice import duties from 1.74 million tonnes of rice, which has already exceeded 10 billion pesos, the minimum funding requirement for the annual Rice Competitiveness Enhancement Fund. Import volume during the period decreased by 7.6 percent from 1.88 million tonnes in 2020. However, the revenue fell slightly by only 4.4 percent from 12.22 billion pesos (244 million pesos) last year because the BOC's improved valuation system raised the average value of rice import by 4.1 percent to 20,188 pesos (405 USD) per tonne from 19,386 pesos (388 USD) per tonne year-on-year.

\*1USD = 49.89 pesos

**Source:** Business Mirror. (2021, Sep 13). *Tariffs from rice imports dip as volume continued decline*; Business World. (2021, Sep 12). *Customs collects nearly P11.7 billion in rice tariffs*; and Philippines News Agency. (2021, Sep 12). *BOC collects P11.7-B tariffs from rice imports*;

### Thailand

**Prices of Thai rice remained the same amid dwindling demand.**

Rates for Thai 5 percent broken rice remained almost the same as the prior week at 380-402 USD per tonne. Demand for Thai rice was quiet and a lack of ships arriving at Thai ports remained a challenge. Higher freight costs

could drive buyers towards Vietnamese rice, said a Bangkok-based trader.

**Source:** Reuters. (2021, Sep 9). *RPT-ASIA RICE-Vietnamese rates rebound; higher shipping costs curb Indian exports*.

**Rice exports see a bright prospect from weak baht and sufficient rainfalls.**

According to the Thai Rice Exporters Association, Thailand is expected to reach its export target of 6 million tonnes in 2021 as supply-boosting rains and a weak currency help Thai rice more competitive abroad. Due to the lower rice prices, Thai exporters have already seen an increase in orders from Malaysia, the Philippines, and some African countries. Price of Thai 5 percent broken white rice is currently quoted at 385 USD per tonne, compared to 510-550 USD per tonne earlier this year. Besides, constant rains over the past several months have nourished rice fields and increased water levels in key reservoirs, therefore, it would help boost rice supply into next year. Over the past two years, Thai rice exports had been hit by prolonged droughts and a strong baht.

**Source:** Bangkok Post. (2021, Sep 14). *'All roads lead to Thai rice' as baht weakens, rains return*.

### Viet Nam

**Rates for Vietnamese rice increase because of the uptick in domestic demand.**

Vietnamese 5 percent broken rice rose to 400 USD per tonne from 385 USD per tonne two weeks earlier. The summer-autumn harvest is about to end, while domestic demand begins to increase. Also, the government is buying rice to maintain the national reserves after the rice was handed to residents affected by the lockdown. Furthermore, the government has made effort to facilitate rice transportation in southern Viet Nam following weeks of the strict Covid-19 movement curb, said a local trader.

**Source:** Reuters. (2021, Sep 9). *RPT-ASIA RICE-Vietnamese rates rebound; higher shipping costs curb Indian exports*

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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.