



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Myanmar

Rice exports via maritime exceed 200,000 tonnes in October 2021.

According to Myanmar Customs Department, Myanmar exported over 216,375 tonnes of rice and broken rice in October 2021. Of which, 211,759 tonnes of rice were shipped to foreign trade partners through maritime route, while the remaining 4,616 tonnes were sent to neighbouring countries via border post. The volume of rice exports in cross-border trade significantly plunged due to the closure of land borders.

Source: Myanmar Digital News. (2021, Nov 12). *Myanmar exports over 200,000 MT of rice through maritime route in October.*

Thailand

Rates for Thai rice slip slightly this week as domestic supply is abundant.

Thai 5 percent broken rice prices fell to 377-383 USD per tonne from 382-384 USD per tonne last week. Low rice export volumes for most of 2021 have left plenty of domestic supply with a new harvest looming towards the end of the year. However, there is some demand for Thai rice that could boost export figures around the end of this year, said the Bangkok-based traders.

Source: Reuters. (2021, Nov 11). *Asia Rice: Thai rates hit more than four-year low on abundant supply.*

Rice farmers start receiving financial aid under the government's price guarantee scheme for the year 2021/2022.

The cabinet of Thailand approved a proposal by the Ministry of Commerce on 4 November 2021 to allow the Bank for Agriculture and Agricultural Cooperatives (BAAC) to carry out the rice farmers' income-guarantee scheme for the 2021/2022 harvest year with a budget of over 13 billion baht (395 million USD). Therefore, the BAAC started transferring financial aid under the scheme on 9 November 2021 directly to bank accounts of farmers who had registered and harvested their rice crop before 15 October 2021. Officials from local commerce offices across the country were sent to monitor the disbursement of the aid.

*1 USD = 32.9009 baht

Source: Bangkok Post. (2021, Nov 10). *Rice farmers nationwide to receive aid.*

Viet Nam

Rates for Vietnamese rice are stable amid the low domestic paddy supplies.

Prices of Vietnamese 5 percent broken rice remained unchanged from last week at 430-435 USD per tonne. Domestic supplies of fresh paddy are running low and this could put upward pressure on rice export prices over the next few months until the next harvest season in early 2022, said a trader based in Ho Chi Minh City.

Source: Reuters. (2021, Nov 11). *Asia Rice: Thai rates hit more than four-year low on abundant supply.*

Republic of Korea

Rice production increases for the first time in six years to 3.88 million tonnes.

The rice output of the Republic of Korea rose for the first time in six years to 3.88 million tonnes in 2021, up 10.7 percent from a record low of 3.51 million tonnes in 2020. The figure showed the first rebound since 2015 when the output was at 4.33 million tonnes. Rice production this year was boosted by

favourable weather conditions and the increase in rice cultivation areas by 0.8 percent to 732,477 hectares year-on-year.

Source: Yonhap News. (2021, Nov 15). *S. Korea's 2021 rice output rises for first time in 6 years.*

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