



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

No. 286

21 - 27 September 2022

Cambodia

Cambodia encourages Bangladesh to invest in the rice sector.

Cambodian Prime Minister has met with Bangladeshi Prime Minister on 23 September 2022 and encouraged Bangladeshi companies to invest in rice processing warehouses and rice mills in Cambodia for export to Bangladesh. Also, he suggested to increase rice exports from Cambodia to Bangladesh, adding Bangladesh has imported about 200,000 tonnes of rice from Cambodia. Bangladesh has a large population but it has small land which is not favourable to farming due to flooding risks, therefore the country needs to import rice.

Source: The Phnom Penh Post. (2022, Sep 23). *Bangladesh, Cambodia table idea of free trade deal to boost rice export.*

Thailand

Thai rice prices are widening amid rice demand from South Asia.

Rates for Thai 5 percent broken rice widened to 420-435 USD per tonne from 425-435 USD per tonne last week, amid the baht depreciation. There may be some demand from Japan based on annual purchases, while there was demand from South Asia due to natural disasters in Bangladesh and Pakistan, Bangkok-based traders said.

Source: Reuters. (2022, Sep 22). *ASIA RICE-India rates near 1-1/2 year high as traders grapple with port logjams.*

Viet Nam

Viet Nam does not join hands with Thailand to push rice prices.

According to the Ministry of Agriculture and Rural Development, Viet Nam is not in a deal with Thailand to raise rice prices and the two countries have only conducted general cooperation activities. Meanwhile, a Thai government official said that the two countries have been discussing rising production costs and supply issues in order to make farmers get fair prices that reflect the real costs, but do not intervene in the market prices mechanism. Previously, it was reported that the two countries had agreed to cooperate on raising rice prices in the global market.

Source: Reuters. (2022, Sep 22). *UPDATE 2- Vietnam says not in deal with Thailand to raise rice prices.*

Viet Nam rice exports over 4.9 million tonnes in the first eight months of 2022.

According to the Vietnam Food Association, the country exported 4.97 million tonnes of rice from January to August 2022 and earned 2.4 billion USD, up 20.7 percent in volume and 9.9 percent in value respectively year-on-year. Viet Nam plans to ship 6.5 million tonnes of rice this year, or 100,000-200,000 tonnes more than the shipment in 2021 and it is likely to surpass the target. Asia is the biggest buyer of Vietnamese rice, accounting for more than 50 percent, followed by Africa and the United States of America. The Philippines bought over 1 billion USD worth of Vietnamese rice, mostly jasmine and high-quality rice, up around 47 percent from the same period last year.

Source: VietnamPlus. (2022, Sep 22). *Vietnam's rice exports to surpass annual target.*

Vietnamese rice prices see stable while domestic supplies are low.

The prices of Vietnamese 5 percent broken rice remained unchanged at 400-410 USD per tonne. Recently, domestic rice prices have risen because exporters were boosting purchases from farmers, anticipating higher export rates. Meanwhile, domestic rice supplies are running low as the summer-autumn harvest has ended. It will take at least two months before the next harvest begins, Ho Chi Minh-based traders said.

Source: Reuters. (2022, Sep 22).ASIA RICE-India rates near 1-1/2 year high as traders grapple with port logjams.

Gathered by the APTERR Secretariat
Tel: +66 (0) 2579 4816-17 Fax: +66 (0) 2579 4840
Email: sita.kum@apterr.org
Website: <http://www.apterr.org/>

** 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.*