



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Cambodia

Cambodia's rice exports are in an upward trend in 2023.

According to the Cambodia Rice Federation (CRF), Cambodia is expected to increase rice exports in 2023 because demand in the European Union markets is recovering after tariffs on Cambodia's white rice were removed. Also, CRF has been discussing export options to Bangladesh, while the new quota of 400,000 tonnes of rice to China is expected to boost exports. Furthermore, the Ministry of Commerce is currently negotiating a new economic partnership agreement with United Arab Emirates, as Cambodia hopes to expand new market potential in the Middle East.

Source: Khmer Times. (2022, Nov 28). *Cambodia milled rice export seen increasing.*

Indonesia

Indonesia is going to import rice to secure the national reserves.

According to the Bulog, Indonesia's food procurement agency, it plans to import up to 500,000 tonnes of rice before the end of 2022 to improve reserves. Also, the agency plans to procure an additional 500,000 tonnes of rice from local farmers. Bulog's rice reserves stands at more than 590,000 tonnes and is expected to drop to 342,000 tonnes by the end of 2022 if there is no new supply. Indonesia is aiming to secure 1.2 million tonnes of rice reserves by year-end.

Source: Reuters.(2022, Nov 23). *Indonesia's Bulog aims to import up to 500,000 T rice by year-end -chief*

Thailand

Thailand's rice prices fluctuate due to the exchange rates.

Prices of Thai 5 percent broken rice were offered at 419-425 USD per tonne, compared with 410-425 USD per tonne a week earlier. The fluctuation in prices was due to exchange rates, while the overseas demand remained steady with no major deals, Bangkok-based traders said.

Source: Reuters. (2022, Nov 24). *RPT-ASIA Rice-Tight supplies lift Vietnam rates to 16-month high.*

Viet Nam

Viet Nam's rice exports rise 16.3 percent from January to November 2022.

The government data showed that Viet Nam's rice exports from January to November 2022 are estimated to have increased by about 16.3 percent to 6.7 million tonnes in volume and 6.9 percent to 3.2 billion USD in value year-on-year. In November 2022, Vietnamese rice exports are expected to reach 600,000 tonnes in total, worth 296 million USD.

Source: Reuters. (2022, Nov 28). *Vietnam Jan-Nov rice exports at 6.7 mln tonnes, up 16.3% y/y-statistics office.*

Rates for Vietnamese rice hit their highest level since July 2021.

Vietnamese 5 percent broken rice prices rose to 438 USD per tonne from 425-430 USD per tonne last week. The increase is attributed to the tightened supplies from Mekong Delta provinces. The prices are expected to keep edging higher until the end of 2022 due to dwindling stocks and rising demand from China and European countries, traders said.

Source: Reuters. (2022, Nov 24). *RPT-ASIA Rice-Tight supplies lift Vietnam rates to 16-month high.*

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