



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

No. 295

30 November - 6 December 2022

Philippines

The Philippines' rice import increase to 3.37 million tonnes as of November 2022.

According to the Bureau of Plant Industry, the Philippines imported 3.37 million tonnes of rice from January to November 2022, 34.14 percent more than the 2.51 million tonnes in the same period last year. Vietnam was the country's top supplier, accounting for 83.4 percent of the total volume at 2.81 million tonnes, followed by Myanmar and Thailand. The United States Department of Agriculture expects the Philippines will import more rice until mid-next year due to the lower projected production amid the high cost of fertiliser and the devastating impact of Super Typhoon Harding in Luzon province last month.

Source: Phistar. (2022, Dec 1). Philippines imports 3.37 MMT of rice in November.

Indonesia

Indonesia demand for the 200,000 tonnes of rice for food reserve.

According to the National Food Agency (Bapanas), Indonesia has decided to import 200,000 tonnes of commercial rice due to the low rice reserve in anticipation of an emergency. The stock of imported rice will only be used in certain conditions such as

disaster mitigation, prices intervention if needed, and several other government activities. Moreover, the use of imported rice will be closely monitored to prevent it from entering the market. The imported rice is expected to stock at the end of 2022 while waiting for the main harvest period from February to March 2023.

Source: Tempo.co. (2022, Dec 6). Govt to import 200,000 Tons of Rice.

Thailand

Prices of Thai rice are edging up due to Indonesia's demand.

Rates for Thai 5 percent broken rice rose to 427- 440 USD per tonne from 419-425 USD per tonne last week. Rice prices increased after the talks of Indonesia wanting to buy rice. Also, local importers are stocking up rice ahead of the year-end, which added to the prices gains, Bangkok-based traders said.

Source: Reuters. (2022, Dec 1). ASIA RICE-Thailand, Vietnam bank on new deals; few eye cheaper India supply.

Viet Nam

Vietnamese rice prices are rising amid low domestic supplies.

Vietnamese 5 percent broken rice prices were offered at 440-445 USD per tonne, up from 438 USD per tonne last week. Vietnamese rice prices are rising on strong demand, especially from Indonesia. The increase in Vietnam's rice prices could have prompted a Cuban buyer to switch to buy cheaper grains from India instead. Furthermore, domestic rice supplies are running low, which will likely keep Vietnamese rice prices at a high level over the next few weeks, traders said.

Source: Reuters. (2022, Dec 1). ASIA RICE-Thailand, Vietnam bank on new deals; few eye cheaper India supply.

The import of low-quality rice is to be limited in Viet Nam.

According to the Ministry of Industry and Trade, Viet Nam is drafting a decree on rice trade to limit the import of low-quality rice. The low rice prices and zero import tax under the ASEAN-India Free Trade Area has increased the volume of low-grade rice imported from India to Viet Nam. In 2021, the country imported one million tonnes of rice including over 72 percent from India. According to the draft decree, if rice import volumes increase sharply and expected to affect domestic production, they will be restricted. Besides, rice traders will face stiffer penalties for failure to make quarterly and annual reports on exports and inventories as required.

Source: VnExpress . (2022, Nov 30). *Low-quality rice imports to be restricted.*

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