



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Thailand

Thailand is likely to be the world's second-largest rice exporter in 2022.

According to the Thai Rice Exporters Association, Thailand is expected to become the world's second-biggest rice exporter in 2022. In the first 10 months of 2022, India topped the list of rice exporters with 17.06 million tonnes, while Thailand was the second with 6.02 million tonnes. In October 2022, the country exported 0.79 million tonnes of rice worth 13.97 billion baht (401.1 million USD), up 24.7 percent and 20.5 percent from the previous month, respectively. Moreover, Thai rice exports are projected to be 0.8 million tonnes in November, rising higher in December due to the demand during the Christmas and New Year Holidays.

*1 USD = 34.83 baht

Source: The Nation. (2022, Dec 9). *Thailand set to overtake Vietnam as world's No 2 rice exporters.*

Thailand's rice prices rise for the sixth straight week due to stronger Baht.

Thailand's 5 percent broken rice prices increased to 444 USD per tonne, rising for the sixth consecutive week, from 427-440 USD per tonne a week earlier. The gains were attributed to fluctuation in domestic currency against the U.S. dollar. Meanwhile, the rice exporters are easing buying due to the high prices, so demand has reduced. Furthermore, the supply situation remained unchanged as new rice continued to enter the market, Bangkok-based traders said.

Source: Reuters. (2022, Dec 8). *RPT-ASIA RICE Vietnam rates extend rally on robust demand; rupee drags India market.*

Viet Nam

Vietnamese rice prices edge up amid robust demand.

Rates for Vietnamese 5 percent broken rice were offered at 445-450 USD per tonne, the highest since July 2021, up from 440-445 USD per tonne last week. Demand for Vietnamese rice remains strong, although some Chinese buyers have switched to cheaper rice from Pakistan and India instead of Viet Nam and Thailand, Ho Chi Minh-based traders said. The government data showed that the country's rice exports fell 21.4 percent in November 2022 month-on-month.

Source: Reuters. (2022, Dec 8). *RPT-ASIA RICE Vietnam rates extend rally on robust demand; rupee drags India market.*

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