



## WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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### Thailand

#### ***The strong baht and more demand for Thai rice pushes prices up.***

Prices of Thai 5 percent broken rice rose to 495 USD per tonne, the highest level since March 2021, from 480 USD per tonne a week earlier. It was helped by the baht appreciation and the more regional demand, especially from Indonesia. Moreover, the rice prices could reach 500 USD per tonne, Bangkok-based traders said.

**Source:** Reuters. (2023, Jan 12). *RPT-ASIA Rice-Strong baht, demand props up Thai export prices; Vietnam rates slip.*

### Viet Nam

#### ***Viet Nam's rice prices decrease due to dwindling sales before holiday.***

Rates for Vietnamese 5 percent broken rice were quoted at 445-450 USD per tonne, down from 458 USD per tonne last week. Trade has been slow as the Lunar New Year Holiday is approaching. Besides, rice exporters are focusing on delivering for signed contracts. Domestic rice supplies are low after strong shipments in 2022, while the winter-spring harvest will begin in February and peak from mid-March 2023, traders said.

**Source:** Reuters. (2023, Jan 12). *RPT-ASIA Rice-Strong baht, demand props up Thai export prices; Vietnam rates slip.*

#### ***Vietnamese rice exporters see bright prospects amid high rice prices and overseas demand.***

According to the Vietnam Food Association (VFA), Viet Nam has won a number of markets and recorded fast growth in demanding markets such as the United States of America and the European Union, thanks to jasmine rice and high-quality rice. VFA forecasts that rice exporters have a distinct advantage in 2023 due to the high rice prices and strong demand from China, the Philippines, and Africa. The Philippines has decided to maintain the import tax of 35 percent in 2023, while China is expected to lift its zero-Covid policy and reopen its borders with Viet Nam.

**Source:** Vietnam Plus. (2023, Jan 15) *Positive signals for rice exports in 2023.*

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