



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Cambodia

Cambodia intends to increase the rice exports to 1 million tonnes in 2025.

According to the Cambodia Rice Federation (CRF), Cambodia has set the target to export 750,000 tonnes of rice in 2023, an increase of 18 percent from 637,004 tonnes in 2022. Besides, the country is expected to reach at least a million tonnes of milled rice by 2025. Meanwhile, CRF also continues to strengthen its potential and increase the number of milled rice exports to China over a quota of 400,000 tonnes this year.

Source: Khmer Times. (2023, Feb 1). *Cambodia eye exporting 1 million tons milled rice by 2025.*

Rice cultivation exceeds the 2022-2023 plan as of January 2023.

According to the Ministry of Water Resources and Meteorology, the work of cultivating dry season rice in 2022-2023 by the end of January 2023 achieved 609,839 hectares, equivalent to 123 percent of the plan, and increased from the 2021-2022 plan. The reason is sufficient water for irrigation.

Source: Khmer Times. (2023, Feb 2). *Cultivation of dry season rice exceeds 2022-2023 plan.*

Thailand

Thailand's rice prices slightly decrease amid dwindling demand.

Prices of Thai 5 percent broken rice edged down to 495 USD per tonne from 500 USD per tonne last week. Traders attributed the small prices drop to a slowdown in demand but also blamed the lack of supply, the baht appreciation and high cost of shipment contributed keeping rice prices high. Moreover, rice prices could change when new supplies enter the market in the beginning of March 2023, Bangkok-based traders said.

Source: Reuters. (2023, Feb 2). *RPT-ASIA RICE-India export prices stay high on strong demand, limited supply.*

Viet Nam

Prices of Vietnamese rice are stable while market activities resume.

Rates for Vietnamese 5 percent broken rice were offered at 445-450 USD per tonne, unchanged from two week ago. Traders are resuming their rice purchases from farmers to prepare for new contracts, following the holidays, a Ho Chi Minh based trader said. Moreover, the government data showed that Viet Nam exported 400,000 tonnes of rice in January 2023, which decrease by 20.9 percent from a year earlier.

Source: Reuters. (2023, Feb 2). *RPT-ASIA RICE-India export prices stay high on strong demand, limited supply.*

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