



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

No. 308
8 - 14 March 2023

Cambodia

Nearly 100,000 tonnes of milled rice is exported from Cambodia from January to February 2023.

According to the Cambodia Rice Federation, Cambodia exported about 100,000 tonnes of milled rice, worth 72.67 million USD in the first two months of 2023. Of which, 49,056 tonnes were exported to China, accounting for 50.33 percent of total milled rice, valued at 33.93 million USD. 38,456 tonnes were shipped to 21 countries in Europe, worth 27.26 million USD. Besides, the country exported 871,319 tonnes of paddy rice, worth about 217.82 million USD to the neighboring countries.

Source: Phnom Penh Post. (2023, Mar 11). *Rice exports approach one million tonnes exported in first months of 2023.*

Thailand

Prices of Thai rice little changed while supply and demand are muted.

Thailand's 5 percent broken rice prices increased slightly to 460 USD per tonne from 450-460 USD per tonne last week. Rice prices are still standing at this level because supply and demand have been quiet. People have to wait for the new harvest, a Bangkok-based trader said.

Source: Reuters. (2023, Mar 9). *RPT-ASIA RICE-India rates fall on fewer buyers, Vietnam at peak harvest.*

Viet Nam

Vietnamese rice prices are stable while rice supplies boomed.

Rates for Vietnamese 5 percent broken rice were quoted at 440-445 USD per tonne, unchanged from a week ago. The winter-spring harvest is peaking in the Mekong Delta provinces, giving a boost to domestic supplies. However, it has not impacted rice prices because demand is expected to be strong, traders said. Meanwhile, the government customs data showed that Viet Nam exported 534,607 tonnes of rice in February 2023.

Source: Reuters. (2023, Mar 9). *RPT-ASIA RICE-India rates fall on fewer buyers, Vietnam at peak harvest.*

Republic of Korea

The Republic of Korea aims to reduce rice production to stabilise the prices.

According to the Ministry of Agriculture, Food, and Rural Affairs, the Republic of Korea plans to reduce the rice cultivation area by around 5 percent in 2023 year-on-year to 690,000 hectares from 727,000 hectares. The move is expected to help ensure stable rice prices amid falling demand and the farmers are encouraged to raise wheat, beans, and other crops instead of rice. Meanwhile, the country's rice output came to 3.76 million tonnes in 2022, and the government spent around 1 trillion won (767.35 million USD) on purchasing about 450,000 tonnes of rice in an effort to counter prices falling due to overproduction.

*1 USD = 1,302.58 won

Source: Yonhap News agency. (2023, Mar 8). *S. Korea to cut rice acreage to stabilize prices.*

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* 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.