



## WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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### Indonesia

#### ***Indonesia decides to import 2 million tonnes of rice in 2023.***

According to the National Food Agency, Indonesia has officially decided to import 2 million tonnes of rice until December 2023. The first batch of 500,000 tonnes of rice would be imported immediately. Meanwhile, the additional rice supply could be used for the rice Food Supply and Price Stabilisation programme. The imported rice can also be used to provide food assistance to 21.3 million families who are beneficiaries of the government's social aid programme.

**Source:** Tempo.co. (2023, Mar 27). *Indonesia decides to import 2 tons of rice.*

### Thailand

#### ***The baht appreciation drives Thailand's rice prices.***

Rates for Thai 5 percent broken rice increased to 465 USD per tonne from 455 USD per tonne last week. Rice prices have changed slightly because of the baht appreciation. However, the prices are expected to be range-bound as demand is quiet and supplies are gradually rising. Rice prices may come down if supplies further increase, Bangkok-based traders said.

**Source:** Reuters. (2023, Mar 23). *ASIA RICE-Indian export prices ease as buyers turn to Vietnam.*

### Viet Nam

#### ***Viet Nam's rice exports increase in the first quarter of 2023.***

The government data showed that Viet Nam's rice exports in January - March 2023 are estimated to have risen about 19.3 percent to 1.79 million tonnes year-on-year. Revenue from rice exports is seen up 30.2 percent at 952 million USD. In March 2023, the country exported around 900,000 tonnes of rice, worth 480 million USD.

**Source:** Reuters. (2023, Mar 28). *Vietnam Q1 rice exports at 1.79 mln T, up 19.3% y/y-statistic office.*

#### ***Prices of Viet Nam's rice are stable amid rising supplies and demands***

Vietnamese 5 percent broken rice prices remained unchanged from last week at 450 USD per tonne. Trading activities are expected to pick up in the next coming months due to rising supplies from the current harvest and demands from traditional buyers including China and the Philippines. Moreover, Vietnamese rice prices are still lower than Thai rice, so some importers are turning to the country to maximise profit, traders said.

**Source:** Reuters. (2023, Mar 23). *ASIA RICE-Indian export prices ease as buyers turn to Vietnam.*

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