



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

No. 311

29 March – 4 April 2023

Thailand

Prices of Thai rice rise due to the baht appreciation.

Rates for Thai 5 percent broken rice increased to 475- 482 USD per tonne from 465 USD per tonne a week ago. It was attributed to the baht appreciation. Meanwhile, fresh supply has started arriving in the market, it was not in large quantities, a Bangkok based trader said.

Source: Reuters. (2023, Mar 30). *ASIA Rice-India rates steady as orders trickle in, Vietnam eyes new deals.*

Viet Nam

Vietnamese rice prices are in an upward trend after eyeing new deals.

Vietnamese 5 percent broken rice prices rose to 460 USD per tonne from 450 USD per tonne a week earlier. Rice prices increased after Indonesia would buy two million tonnes of rice in 2023. Moreover, domestic supplies are also tight despite an ongoing harvest in the Mekong Delta provinces, a Ho Chi Minh-based traders said.

Source: Reuters. (2023, Mar 30). *ASIA Rice-India rates steady as orders trickle in, Vietnam eyes new deals.*

Vietnamese rice exports are seen to 6.5-7 million tonnes in 2023.

According to the Ministry of Industry and Trade, Vietnam is expected to export about 6.5-7 million tonnes of rice in 2023 thanks to the return of markets such as Indonesia, Bangladesh, and China. The country sees a sharp increase in rice orders from the Philippines and China. Moreover, in the first two months of 2023, China imported 152,640 tonnes of rice from Vietnam worth 90 million USD, an increase of 86 percent in volume and 120 percent in value year-on-year. The average prices are 589.7 USD per tonne, according to the Viet Nam Custom.

Source: Reuters. (2023, Mar 30). *Vietnam expected to export 7 million tonnes of rice thus : Ministry.*

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