



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Cambodia

Cambodia and Timor-Leste discuss a potential rice export deal.

According to the Cambodia Rice Federation (CRF), Cambodia asked Timor-Leste to buy Cambodian rice and invest in local rice mills and warehouses, hoping to open up new markets for its famous premium rice, during the 42nd ASEAN Summit in Indonesia. CRF is working with relevant parties on a possible rice export deal.

Source: Khmer Times. (2023, May 11). *Cambodia, Timor-Leste hold talks on rice trade.*

Thailand

Thailand's rice prices increase due to strong currency and demand.

Thailand's 5 percent broken rice prices increased to 498-500 USD per tonne, the highest since January, from 485 USD per tonne a week earlier. It was attributed to increasing demand and baht appreciation, a trader said.

Source: Reuters. (2023, May 11). *Thai rates at four-month high; Vietnam sees robust activity.*

Viet Nam

Rates for Vietnamese are stable this week while rice exports rise 80 percent.

Prices of Vietnamese 5 percent broken rice were at 485-495 USD per tonne, unchanged from last week, which is close to the best level in April 2021. The government customs showed that Viet Nam saw a 23.4 percent jump in shipments from 2022 to 1.85 million tonnes in the first four months of 2023. They rose 80 percent from March to 961,608 tonnes in April 2023. Meanwhile, trading activity is robust as rice exporters are pushing their purchases to fill signed contracts, a Ho Chi Minh-based trader said. Moreover, Viet Nam is willing to supply rice to the Philippines for the long term at reasonable prices.

Source: Reuters. (2023, May 11). *Thai rates at four-month high; Vietnam sees robust activity.*

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