



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Viet Nam

Prices of Vietnamese rice are steady amid high demand

Rates for Vietnamese 5 percent broken rice were quoted at 485-495 USD per tonne, unchanged from a week earlier. Domestic supplies are running low, while demand remains high. Furthermore, output from other rice producing countries, including Myanmar and Pakistan, are lower in 2023, a Ho Chi Minh trader said.

Source: Reuters. (2023, May 19). *Thai rice prices hold near 4-month high.*

Thailand

Thailand's rice exports are in upward trend in the first four months of 2023.

According to Thailand's government, Thailand exported 2.79 million tonnes of rice, worth 1.5 billion USD from January to April 2023, up 23 percent year-on-year. Thai rice exports are expected to continue rising due to increasing demand in many countries. Furthermore, Thailand is currently the world's second-largest rice exporter, following by India.

Source: VietnamPlus. (2023, May 22). *Thailand's rice exports near 3 million tonnes over four months.*

The baht appreciation pushes Thai rice prices to the highest since January 2023.

Prices of Thai 5 percent broken rice edged up to 500 USD per tonne, the highest since January 2023, from 498 -500 USD per tonne last week. Rice prices have gone up due to internal demand. Moreover, rice prices should stay strong amid the baht appreciation because the new harvest is taking some time to be released, Bangkok-based trader said.

Source: Reuters. (2023, May 19). *Thai rice prices hold near 4-month high.*

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