



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Myanmar

Myanmar exported 261,079 tonnes of rice and broken rice in the first a quarter of the fiscal year 2023-2024.

According to the Myanmar Rice Federation, Myanmar exported 261,079 tonnes of rice and broken rice in the first three months of the fiscal year 2023-2024. It included 122,243 tonnes of rice and 138,836 tonnes of broken rice. The country earned 853.472 million USD from the export of more than 2.2 million tonnes of rice and broken rice in the fiscal year 2022-2023.

Source: Xinhua. (2023, Jul 5). *Myanmar exports 260,000 tons of rice, broken rice in Q1 of FY 2023-24.*

Thailand

Rates for Thai rice are stable amid strong demand from abroad.

Thailand's 5 percent broken rice was quoted at 515 USD per tonne, unchanged from last week. Rice prices stayed high due to strong demand from Indonesia, the Philippines, Malaysia, and some African nations because drought concerns prompted them to stock up, a Bangkok-based trader said.

Source: Reuters. (2023, Jul 6). *ASIA RICE-Indian rates extend rally to 5-year peak on supply woes.*

Viet Nam

Viet Nam's rice exports gained 2.3 billion USD in the first half of 2023.

According to the Ministry of Agriculture and Rural Development, Viet Nam earned 2.3 billion USD from exporting 4.2 million tonnes of rice from January to June 2023. The country's rice exports increased 22.2 percent in volume and rose 34.7 percent in value year-on-year, according to the General Statistics Office. Viet Nam is expected to export more rice to the Philippines as its domestic food production is affected by the impact of the El Nino phenomenon in the second half of 2023. Now, Viet Nam has recently approved to reduce annual shipment from 7.1 million tonnes in 2022 to 4 million tonnes by 2030.

Source: Xinhua. (2023, Jul 5). *Vietnam exports 4.2 mln tons of rice in H1.*

Strong demand keeps Vietnamese rice prices are high.

The prices of Vietnamese 5 percent broken rice remained unchanged at 500-510 USD per tonne. Demand for rice is strong and exporters are rushing to purchase paddy rice from farmers for their export contracts. Meanwhile, global demand could stay elevated until the end of 2023, a Ho Chi Minh-based trader said. According to the Vietnam Food Association, Viet Nam's rice exports in 2023 will exceed 6.5 million tonnes but remain below 7.1 million tonnes of rice in 2022. Moreover, the preliminary shipping data showed that 95,200 tonnes were set to be loaded at Ho Chi Minh City port from 1 to 12 July 2023 with the most of rice heading to Africa and Indonesia, and the Philippines.

Source: Reuters. (2023, Jul 6). *ASIA RICE-Indian rates extend rally to 5-year peak on supply woes.*

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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.