



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Philippines

The Philippines attempts to boost the rice supply due to the El Nino effect.

The Philippines must boost its rice stocks due to the concern about the impact of El Nino on the local harvest and about other suppliers. The country imports rice mainly from Viet Nam but supply from Viet Nam might become limited as other buyers crowd in. The Philippines may seek supply from India. However, India did not immediately respond to a request. It will consider meeting the requirements of countries in need of rice supplies, according to the Ministry of Consumer Affairs, Food and Public Distribution.

Source: VietnamPlus. (2023, Jul 30). *Philippines seeks rice supply boost.*

Thailand

Prices of Thai rice soar to the highest in more than a decade this week.

Rates for Thai 5 percent broken rice surged to 605-610 USD per tonne, an 11-year peak, from 545 USD per tonne a week earlier. Rice exporters were shocked over the ban on India's rice export pushing prices up and also, there has not been additional supply, Bangkok based trader said.

Source: Breccorder. (2023, Aug 1). *Asia rice: Thai, Vietnamese prices hit over decade highs on India curbs.*

Viet Nam

Vietnamese rice prices rise after India's banned rice export.

According to the General Department of Vietnam Customs, Vietnamese 5 percent broken rice prices increased to 550-575 USD per tonne, the highest since 2011, from 515-525 USD per tonne last week. Vietnam's average rice export prices from January to June 2023 reached 539 USD per tonne, up 10.2 percent year-on-year. Rice exporters expect prices of the grain to rise further after India's move to restrict rice exports, a Ho Chi Minh based trader said. Moreover, domestic rice prices have also increased sharply.

Source: Vietnam Plus. (2023, Jul 31). *Vietnamese rice prices increase after India's export ban.*

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