



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

No. 330
16 - 22 August 2023

Cambodia

Cambodia will export 125,000 tonnes of rice to Indonesia.

According to the Ministry of Commerce, Cambodia and Indonesia reached an agreement for the latter to buy 125,000 tonnes of rice. So, both sides agreed to revise the memorandum of understanding on rice trade for a volume of 250,000 tonnes of rice per year of four years. The related prices and other terms including time of shipment will be discussed in the near future. It encourages Indonesian investors to invest in rice mills.

Source: VietnamPlus. (2023, Aug 18). *Cambodia, Indonesia agree on rice trade cooperation.*

Indonesia

Indonesia tends to import more rice from Cambodia and Myanmar.

According to Indonesia's State Food Procurement (Bulog), Indonesia is looking to import rice from Cambodia and Myanmar to bolster government stocks because of the impact of El Nino on rice output. Indonesia is experiencing a drop in rice supply and increasing rice prices, these rice imports will help to stabilize the market and ensure sufficient rice for domestic consumption. Presently, Bulog has already imported 1.6 million tonnes of rice from Thailand, Viet Nam,

India and Pakistan in 2023, procuring 786,697 tonnes of rice domestically.

Source: Khmer Times. (2023, Aug 21). *Indonesia plans rice imports from Cambodia to boost government stocks.*

Myanmar

Myanmar hopes to increase its rice exports due to India's rice export ban.

According to the Myanmar Rice Federation, Myanmar exported nearly 320,000 tonnes of rice, the amount of 138 million USD after the country decided to prioritise selling higher grade rice. However, the prospects for Myanmar's rice exports improved last month when India banned their rice exports. Even though Myanmar maintains its focus on exporting only higher-quality varieties.

Source: VietnamPlus. (2023, Aug 17). *Myanmar eyes to increase rice exports in coming months.*

Viet Nam

Prices of Vietnamese rice increase.

Vietnamese 5 percent broken rice price on August 17, 2023 rose by 5 USD per tonne compared to the previous day to 628 USD tonne to 632 USD per tonne. Vietnamese 5 percent rice price stand at 15 USD per tonne higher than Thailand's rice prices. According to, the Vietnam Food Association, Viet Nam shipped 4.89 million tonnes of rice for nearly 2.62 billion USD, up 20.11 percent in volume and 31.36 percent in value year-on-year.

Source: Voice of Vietnam. (2023, Aug 18). *Price of Vietnamese rice for export suddenly bounces back.*

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