



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Cambodia

Cambodia hopes to export one million tonnes of rice by 2025.

Cambodia expects to achieve its goal of exporting 1 million tons of rice by 2025 because the country has reached 401,699 tonnes from January to August 2023. Meanwhile, Cambodia and Indonesia have agreed to sign a Memorandum of Understanding on rice trade for four years, starting in 2024, according to the Ministry of Commerce.

Source: Vietnam Plus. (2023, Sep 15). *Cambodia expects to export 1 million tonnes of rice by 2025.*

Malaysia

Malaysia will negotiate with India, and some ASEAN countries to deal with rice supply shortage and rising prices.

According to the Ministry of Agriculture and Food Security, Malaysia will negotiate with India, and other rice suppliers such as Viet Nam, Thailand, and Cambodia to find the best solution for the South Asian country's rice export restrictions amid concerns over the rising rice prices and supply shortage as hot weather threatens harvests. Furthermore, Malaysia has asked rice millers to increase their monthly production by 20 percent for a year. The current domestic rice shortages were expected to be solved within a month.

Now, Malaysia has 900,000 tonnes of rice stockpiles which is enough to cover the country's needs for four to five months.

Source: The Economic Times. (2023, Sep 18). *Malaysia to discuss rice export curbs with India.*

Thailand

Prices of Thai rice prices edge down due to the baht depreciation.

Thailand's 5 percent broken rice prices were quoted at 613-615 USD per tonne from 620 USD per tonne last week. Rice prices slipped due to the baht depreciation but were still high. Rice farmers were considering increasing production. The deliveries were only being made on previously agreed prices to Iraq, the Philippines, and Malaysia, traders said.

Source: Brecorder. (2023, Sep 15). *Asia rice : India export duty stifles activities, prices ease in other hubs.*

Viet Nam

Vietnamese rice prices fall amid muted demand from the Philippines.

Vietnamese 5 percent broken rice prices eased to 620 - 630 USD per tonne from 630-640 USD per tonne a week earlier. Buyers from the Philippines remained quiet. Meanwhile, tight supplies and rising demand from Africa and Indonesia should cap declines, Ho Chi Minh-based traders said. Rice exports from Viet Nam during January – August 2023 stood at 5.8 million tonnes, leaving only 1-2 million tonnes for exports until year-end. The data showed that 172,750 tonnes for loaded at Ho Chi Minh port from 1-16 September 2023, mostly for Indonesia, Malaysia, and the Philippines.

Source: Brecorder. (2023, Sep 15). *Asia rice : India export duty stifles activities, prices ease in other hubs.*

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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.