



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Thailand

Rates for Thai rice widened amid the Baht depreciation.

Thailand's 5 percent broken rice prices were quoted at 590-607 USD per tonne from 605 last week with fluctuation to changes in the exchange rate. The baht slumped to its lowest in over 10 months. The buying has been slowed due to the high prices. New supply entering the market in October 2023 could cause prices to ease further, Bangkok-based traders said.

Source: Reuters. (2023, Sep 29). *Asia Rice : Some buyers for cheaper India offers, trade muted in other hubs.*

Viet Nam

Rates for Vietnam rice seem stable amid the muted activities.

Prices of Vietnamese rice were offered at 610-620 USD per tonne, unchanged from a week earlier. The market was seen to be stable after the Indian ban on rice exports in July 2023. Moreover, current rice prices are good enough for farmers to make profits but the activity is quiet because traders are waiting for the market to settle further, Ho Chi Minh-based traders said. Preliminary data showed that 294,100 tonnes of rice were to be loaded at Ho Chi Minh port from September

2023, with most heading to Indonesia, Malaysia, the Philippines and Turkey.

Source: Reuters. (2023, Sep 29). *Asia Rice : Some buyers for cheaper India offers, trade muted in other hubs.*

Vietnamese rice exports from the first nine months of 2023 increased 23 percent.

The government data showed that Viet Nam's rice exports in January-September 2023 are estimated to have risen about 23 percent from 2022 to 6.6 million tonnes of rice. The revenue from rice exports is seen up 40 percent at 3.7 billion USD. Rice exports from Viet Nam in September 2023 were estimated at 800,000 tonnes of rice, worth 495 million USD.

Source: Reuters. (2023, Sep 29). *Vietnam Jan-Sept rice exports up 23% y/y at 6.6 mln T-statistics office..*

Republic of Korea

The Republic of Korea expects to provide 2,000 tonnes of rice through APTERR.

According to the Ministry of Agriculture, Food and Rural Affairs (MAFRA), Republic of Korea (ROK) plans to supply 2,000 tonnes of rice for three ASEAN members including the Philippines for 750 tonnes, Myanmar for 750 tonnes, and Laos for 500 tonnes through ASEAN Plus Three Emergency Rice Reserve (APTERR) Agreement. Moreover, ROK is providing 2,500 tonnes of rice to Myanmar, which was affected by Typhoon in May.

Source: Vietnam Plus. (2023, Sep 28). *ROK leads in food security cooperation in ASEAN.*

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