



## WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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### Thailand

#### ***Thai rice prices fell amid the baht depreciation at 11 months low.***

Prices of Thai 5 percent broken decreased to 585 USD per tonne from 590-607 USD per tonne a week earlier because the baht depreciation hit 11 months low against the dollar. Prices are still considered high because rice exporters are used to 400 USD. Demands was quiet with additional supply coming out during November – December 2023., traders said.

**Source:** Brecorder. (2023, Oct 5). *ASIA RICE: India rates ease as export curbs crip demand.*

### Viet Nam

#### ***Viet Nam's rice prices are stable while seeking more rice exports to China.***

Vietnamese 5 percent broken rice prices were quoted at 610-620 USD per tonne which is unchanged from last week. There has been no immediate impact of the Philippines' move to remove its rice cap on Viet Nam's export activity, but traders are closely watching. Viet Nam is also seeking to boost its rice exports to China. Preliminary shipping data showed that 126,350 tonnes of rice were to be loaded at Ho Chi Minh City port during 1-12 October 2023, with most of it heading to the Philippines and Indonesia.

**Source:** Brecorder. (2023, Oct 5). *ASIA RICE: India rates ease as export curbs crip demand.*

#### ***Viet Nam's rice exports hit 3.66 billion USD in the first nine months of 2023.***

According to the Ministry of Agriculture and Rural Development, Viet Nam exported 6.6 million tons of rice worth 3.66 billion USD, up 40.4 percent year-on-year which was the highest revenue in 34 years. It was attributed to the increasing price of Vietnamese export rice, and decreasing rice supplies in many markets during this period. Moreover, the average price of Vietnamese rice in the past three quarters reached 553 USD per tonne, increasing 14 percent year-on-year. The Philippines, China, and Indonesia were the largest buyers of Vietnamese rice products in the first eight months of 2023, accounting for 40.3 percent of total rice exports.

**Source:** Vietnam Plus (2023, Oct 6). *Vietnam rice exports surge to new record revenue.*

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