



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

No. 338
11 - 24 October 2023

Indonesia

Indonesia's rice production will be reduced by 2.05 percent in 2023.

According to the Central Statistics Agency (BPS), Indonesia's rice production in 2023 will reduce by 650,000 tonnes or 2.05 percent year-on-year. In 2023, rice production is estimated to reach 30.9 million tonnes. Moreover, the Rice production area is estimated to be reduced by 2.45 percent from 10.45 million hectares in 2022 to 10.2 million hectares in 2023.

Source: Vietnam Plus. (2023, Oct 18). *Indonesia plans to import additional 2 million tonnes of rice in 2024.*

Thailand

Thailand's rice prices dropped while coming demand from Asia and Africa.

Thailand's 5 percent broken rice prices decreased to 575-580 USD per tonne from 580- 600 USD per tonne a week earlier. Demand was coming in from Asian and African countries and supply from the most recent harvest was expected by the end of the month, a Bangkok-based trader said.

Source: Reuters. (2023, Oct 19). *Asia Rice -India prices retreat as export duty extension hurts demand.*

Thailand plans to release additional water for the second crop in 2023.

According to the Ministry of Agriculture and Cooperative, MOAC plans to release water from dams to support rice farmers in planting their second rice crop due to higher-than-expected rainfall in 2023. The volume of stored water is higher than predicted, which means additional water can be discharged for the second round of rice planting. However, MOAC will need to get the approval from Rice Planning Committee and the National Water Resources Committee. Moreover, monsoons hit the country since July 2023 have increased volumes of water in several dams. There have been 31 dams reaching over 80 percent of their water storage capacity.

Source: Vietnam Plus. (2023, Oct 12). *Thailand has enough water to produce second rice crop.*

Viet Nam

Prices of Vietnamese rice rise amid the flat supply.

Rates for Vietnamese 5 percent rice increased to 625 – 630 USD per tonne from 615-625 USD per tonne last week. Rice prices slightly edged up because supplies are flat as the summer-autumn harvest has ended. Another reason is high global demand and Middle East tension. Preliminary data showed that 271,600 tonnes of rice were to be loaded at Ho Chi Minh City port during 1-22 October 2023, most of it headed to the Philippines, Indonesia, and Cuba.

Source: Reuters. (2023, Oct 19). *Asia Rice -India prices retreat as export duty extension hurts demand.*

Gathered by the APTERR Secretariat
Tel: +66 (0) 2579 4816-17 Fax: +66 (0) 2579 4840
Email: sita.kum@apterr.org
Website: <http://www.apterr.org/>

* 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.