



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Cambodia

Cambodia will export 4,000 tonnes of milled rice to Timor-Leste.

After Cambodia and Timor-Leste signed the Memorandum of Understanding on rice trade on 20 October 2022, a contract on rice purchase was signed on 15 November during the working meeting between the Ministry of Commerce of Cambodia and the Ministry of Economic Affairs of Timor-Leste. Then, Timor-Leste will buy 4,000 tonnes of milled rice from Cambodia for the first time. The aims of the meeting are to explore the potential for rice trade cooperation and negotiate technical terms for export to Timor-Leste.

Source: Khmer Times. (2023, Nov 16). *Timor-Leste to buy 4,000 tonnes of milled rice from Cambodia.*

Indonesia

The possibility of Indonesia's imported rice is 5 million tonnes in 2024.

According to the Ministry of Agriculture, the country decided to import 3.5 million tonnes of rice which could reach 5 million tonnes in 2024. Indonesia's rice output is estimated to decrease to 30 million tonnes in 2023 from 31 million tonnes in 2022. Additionally, the 2024 rice harvest may be delayed by about two months which cause further supply shortages and a rise in rice prices.

Source: Vietnam Plus. (2023, Nov 15). *Indonesia to import about 5 mln tonnes of rice by 2024.*

Thailand

Thailand's rice exports set the new goal of 8.5 million tonnes in 2023.

According to the Thai Rice Exporters Association, Thailand has increased its rice export target for 2023 to 8.5 million tonnes. However, Thailand's rice export will decline to 7.5 million tonnes in 2024 because India is likely to ease its rice export ban. Meanwhile, Thailand's rice is quoted at 550- 555 USD per tonne, lower than other competitors, so the Philippines and Indonesia are increasing orders of Thai rice. The 2023-2024 season is expected to yield 33-34 million tonnes, up 2 million tonnes year-on-year.

Source: Vietnam Plus. (2023, Nov 16). *Thailand raises rice export target to 8.5 million tonnes in 2023.*

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