



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Thailand

Thai rice prices dropped this week due to the low demand.

Prices of Thai 5 percent broken rice decreased to 620-625 USD per tonne from 630 USD per tonne last week because of soft demand. Additional supply is expected in the first quarter of 2024 due to off-season harvest. Rice mills were still holding off on purchases because it anticipated a further rise in prices and expect these levels to hold until the end of the year, Bangkok-based traders said.

Source: Nasdaq. (2023, Dec 7). *ASIA RICE-India rates ease on soft demand, cyclone hits port operations.*

Viet Nam

Viet Nam's rice prices are stable amid dwindling trading activity.

Rates for Vietnamese 5 percent broken rice were quoted at 655-665 USD per tonne, unchanged from a week earlier. Trading activity is quiet because rice prices are too high for some buyers and prices will not fall any time soon due to tight supplies and high domestic prices of paddy rice, Ho Chi Minh-based traders said. Moreover, preliminary shipping data showed that 82,900 tonnes of rice to be loaded at Ho Chi Minh City port in 1-30 December 2023, with most of it heading to the Philippines.

Source: Nasdaq. (2023, Dec 7). *ASIA RICE-India rates ease on soft demand, cyclone hits port operations.*

Vietnamese rice exports in November decreased by 5.5 percent month-on-month.

According to the Customs data, Viet Nam's rice exports in November 2023 fell 5.5 percent from October 2023 to 600,481 tonnes. Meanwhile, rice exports from Viet Nam from January to November 2023 increased 14.5 percent to 7.6 million tonnes year-on-year.

Source: Brecorder. (2023, Dec 11). *Vietnam Nov rice exports down 5.5 m/m at 600,481 T.*

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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.