



## WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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### Philippines

***The Philippines stretches the lower tariffs until the end of 2024.***

According to the Presidential Communications Office, the extension of tariff cuts on imported rice has been approved until December 2024. The imported rice will remain at 35 percent. The aim is to keep products at affordable prices from the effects of El Nino and African swine fever, tackle elevated inflation, augment the supply of basic agricultural products, and diversify the country's market sources.

**Source:** ABS-CBN News. (2023, Dec 22). *Tariff cuts in rice, corn, pork extended until end-2024.*

### Thailand

***Thai rice prices are at the top level amid the shrinking supply.***

Prices of Thai 5 percent broken rice rose to 646-650 USD per tonne, the highest rate since August 2023, from 640 USD per tonne last week. Furthermore, the increase was fuelled by more orders from the Philippines this week while supply has dwindled. They expect more rice to enter the market in early 2024, trader said.

**Source:** Brecorder. (2023, Dec 21). *ASIA RICE: India plays catch-up as Vietnam rates rally to highest since 2008.*

### Viet Nam

***Vietnamese rice prices hit their highest since mid-July 2008.***

Rates for Vietnamese 5 percent broken rice edged up to 660-665 USD per tonne, the highest level since mid-July 2008, from 655-660 USD per tonne a week earlier. Rice prices increased due to the tight supplies, a Ho Chi Minh-based trader said. Moreover, preliminary shipping data showed that 162,800 tonnes of rice were to be loaded at Ho Chi Minh City port from 1 to 20 December 2023, with most of it heading to Indonesia, the Philippines, and Cuba.

**Source:** Brecorder. (2023, Dec 21). *ASIA RICE: India plays catch-up as Vietnam rates rally to highest since 2008.*

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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.