



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Cambodia

Cambodia's rice exports earn over 1 billion USD in 2023.

According to the Cambodia Rice Federation, Cambodia exported over 656,000 tonnes of milled rice in 2023, rising 3 percent from 2022, which generated over 465 million USD in revenue, a rise of 13 percent. The total exports consisted of the following percentages: 82.29 percent for fragrant varieties, 12.94 percent for white rice, 2.92 percent for parboiled rice, 1.62 percent for organic milled rice, 0.2 percent for glutinous milled rice, and 0.03 percent for short-grain white rice. Meanwhile, Cambodia exported 4,387,363 tonnes of paddy rice valued at approximately 1.32 billion USD in 2023. Paddy rice exports and related revenue increased by 26.50 percent and 56.69 percent from 2022 respectively.

Source: Phnom Penh Post. (2024, Jan 7). *Milled rice exporters optimistic.*

Thailand

Thailand's rice prices decreased amid the dwindling demand.

Rates for Thai 5 percent broken rice edged down to 650 USD per tonne from 655-660 USD per tonne. Some demands were from Indonesia and the Philippines while no more fresh supplies were expected until the next harvest, a Bangkok-based trader said.

Source: Brecoeder. (2024, Jan 4). *Asia rice: India rates climb over 2-month peak as rivals offer higher prices.*

Viet Nam

Vietnamese rice exports soar in 2023 despite being full of difficulties.

According to the Ministry of Agriculture and Rural Development, the total rice output in the country increased by 1.9 percent to 43.5 million tonnes. Furthermore, the export volume and prices hit an all-time high of 8.3 million tonnes and 4.78 billion USD. The Vietnamese rice prices averaged 663 USD per tonne due to the high demand. However, there were difficulties in 2023 for rice exports due to the geo-political conflicts in the world, the El Nino Phenomenon, and the suspension of grain exports in some countries such as India, the United Arab Emirates, and Russia.

Source: Vietnam Plus. (2024, Jan 8). *Rice export soars to record high in 2023.*

Vietnamese rice prices are stable this week while supplies are low.

The price of Vietnamese 5 percent broken rice remained unchanged from last week at 653 USD per tonne. Supplies remain low while the demand for Vietnamese rice will be strong in 2024, particularly from the Philippines and China, a Ho Chi Minh-based trader said. The Preliminary shipping data showed that 44,150 tonnes of rice were to be loaded at Ho Chi Minh City port from 1-10 January 2024, with most heading to the Philippines.

Source: Brecoeder. (2024, Jan 4). *Asia rice: India rates climb over 2-month peak as rivals offer higher prices.*

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