



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

No. 355
14 - 20 February 2024

Viet Nam

Viet Nam's rice prices slightly increase after Lunar New Year.

Rates for Vietnamese 5 percent broken rice were quoted at 637-640 USD per tonne, an increase from 635-640 USD per tonne. After a week-long Lunar New Year, trading activities were more robust and supplies were stronger, a Mekong-based trader said.

Source: Brecorder. (2024, Feb 16). *Asia rice: India rates steady at record highs.*

Indonesia

Indonesia's rice prices are expected to decrease soon due to upcoming supply.

According to Indonesia's statement, rice prices in Indonesia would slightly decrease in a few weeks, as waiting for incoming supplies, to reassure the consumer. The rice prices were increased due to the tight supplies caused by the disrupted distribution. Moreover, the country has a rice deficit of 1.63 million tonnes in January and 1.15 million tonnes in February, according to the Ministry of Agriculture.

Source: Reuters. (2024, Feb 15). *Indonesia president says rice prices will decrease soon on coming supply.*

Thailand

Thai rice prices edged down due to the baht depreciation.

Prices of Thai 5 percent broken rice slid down to 610 USD per tonne from 630 USD per tonne because of the baht depreciation. There is downward pressure on prices. Thailand did not participate in Indonesia's auction. New supply would gradually come out next month. Moreover, demand was very thin, and internal prices also fell. Thai rice prices are expected to continue following a downward trend, Bangkok-based traders said.

Source: Brecorder. (2024, Feb 16). *Asia rice: India rates steady at record highs.*

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