



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Viet Nam

Vietnamese rice prices decreased due to the largest harvest of the year.

Rates for Vietnamese 5 percent broken rice edged down to 625-630 USD per tonne from 637 – 640 USD per tonne last week. Meanwhile, supplies are increasing amid the harvest of the winter-spring crop. The purchases of paddy rice from farmers are slowing down in anticipation of further decline in domestic rice prices, Ho Chi Minh based traders said.

Source: Brecorder. (2024, Feb 23). *Indian rice prices sharply up.*

Philippines

The Philippines' imported volume reach 569,000 tonnes of rice from January - February 2024.

According to the Bureau of Plant Industry, the Philippines' rice imports reached 569,286 tonnes of rice as of 16 February 2024 which surpassed the imported volume of 394,553 tonnes of the first two months of 2023. More than half of the total imported rice during the period are 327,418.09 tonnes from Viet Nam and 154,234.38 tonnes from Thailand and 60,638.3 tonnes from Pakistan. Other rice suppliers were Myanmar, Cambodia, Japan, India and Italy.

Source: Phistar. (2024, Feb 23). *2024 rice imports hit 570,000 MT.*

Thailand

Thailand's rice prices rise thanks to the fluctuation of the local currency.

Prices of Thai 5 percent broken rice slightly increased to 615US per tonne from 610USD per tonne a week earlier. Traders attributed the prices increase to baht fluctuation. Demand is weak with no major deals while new supply is expected to enter the market on March 2024.

Source: Brecorder. (2024, Feb 23). *Indian rice prices sharply up.*

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