



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Philippines

The Philippines' rice imports are 1.97 million tonnes in the first five months of 2024.

According to the Bureau of Plant Industry, the Philippines' rice imports reached 1.97 million tonnes from 1st January to 23rd May 2024, up 20.3 percent compared to 1.64 million tonnes last year. For May 2024, the country's rice imports were 299,258.01 tonnes, lower than 321,582.36 tonnes last year. Meanwhile, Viet Nam remained the top rice supplier for the Philippines with 1.44 million tonnes of rice or 72.9 percent of the total rice imports.

Source: The Manila Times. (2024, Jun 3). *Rice imports up 20.3% to nearly 2 million MT.*

Thailand

Prices of Thai rice slightly drop amid the sustained overseas demand from Africa and Iraq.

Rates for Thai 5 percent broken rice fell to 620-630 USD per tonne from 630-635 USD per tonne last week. Rice prices weakened due to the previous auction that drove selling prices up artificially, but Thai rice was not sold. However, sustained demand from Africa and Iraq supported prices and additional supply would come in July and August 2024, Bangkok-based traders said.

Source: Brecorder. (2024, May 31). *Asia rice: Thai, Vietnam rates ease on soft demand.*

Viet Nam

Vietnamese rice prices are slightly down due to rising supplies.

Vietnamese 5 percent broken rice prices decrease to 580-585 USD per tonne from 585-590 USD per tonne a week earlier. Prices edged lower because supplies are building up as farmers have started harvesting the summer-autumn crop, a Ho Chi Minh-based trader said.

Source: Brecorder. (2024, May 31). *Asia rice: Thai, Vietnam rates ease on soft demand.*

Vietnamese rice exported 980,000 tonnes in May 2024.

According to the government data and General Statistics Office, Viet Nam exported 980,000 tonnes of rice in May 2024, which is up 35.3 percent from the same month in 2023. Moreover, the country exported 4.15 million tonnes of rice that increase of 14.7 percent from the same period last year and rose 38.2 percent to 2.65 billion USD in revenue.

Source: Brecorder. (2024, May 29). *Vietnam rice exports in May up 35.3% y/y at 980,000 T.*

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