



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Viet Nam

Viet Nam's rice prices were stable mid the dwindling activities.

Vietnamese 5 percent broken rice prices were quoted at 565-570 USD per tonne, unchanged from last week when rice prices were near one-year lows. Activities were slow due to low supplies as rains have deteriorated quality of new rice, a Mekong Delta-based trader said.

Source: Brecorder. (2024, Jul 18). *Asia rice: Rates ease as India likely to relax export curbs.*

Indonesia

Indonesia could import rice to 4.3 million tonnes in 2024.

According to the National Food Agency, Indonesia imported 2.22 million tonnes of rice from January to May 2024. Currently, the country plans to import 3.6 million tonnes of rice and could up to 4.3 million tonnes if domestic harvest is insufficient caused by drought, flood, or pests. Moreover, rice output for January to August 2024 will be 9.52 percent lower than the same period in 2023.

Source: Reuters. (2024, Jul 22). *Indonesia may import up to 4.3 mln tons of rice in 2024, official says.*

Thailand

Thailand rice prices dipped to an 8-month low.

Prices of Thailand's 5 percent broken rice decreased to 570 USD per tonne, the lowest level since early November 2023, from 570 - 575 USD per tonne a week earlier. Demand has been quiet this week and new supply was coming and yields could be good this year due to the good water. Although the Philippines reduced the import tax, there were no big deals from there and other dealers such as Indonesia. Markets were waiting for a new supply next month, Bangkok-based traders said.

Source: Brecorder. (2024, Jul 18). *Asia rice: Rates ease as India likely to relax export curbs.*

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