



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Thailand

Thailand's rice prices are stable amid the enough supply.

Prices for Thailand's 5 percent broken rice remained unchanged from last week at 570-575 USD per tonne. There may be some slight prices fluctuations after Indonesia announced an auction. Meanwhile, the quality of Vietnamese rice was improving and prices were competitive. The traders are waiting for the next few months to see if India will continue its ban on exports. For the supply, there is no problem due to the good water resources, Bangkok-based trader said.

Source: Brecorder. (2024, Aug 2). *Asia rice: India rates climb to six-week peak.*

Thailand's rice exports rise 55.5 percent in the first seven months of 2024.

According to the Ministry of Commerce, Thailand expects to export 8.2 million tonnes of rice in 2024, up from a previous forecast of 7.5 million tonnes of rice, due to the demand from major markets and the baht depreciation. Rice exports are 5.08 million tonnes of rice worth 117.8 billion baht (3.2 billion USD), up 25.1 percent and 55.5 percent year-on-year, respectively. Moreover, India's rice export ban and the weaken baht to 36-37 THB per USD

are helping maintain the competitiveness of prices of Thai rice.

*1 USD = 35.70 baht

Source: Bangkok Post. (2024, Jul 31). *Thai rice exports jump 25% in first half of 2024.*

Viet Nam

Rates for Vietnamese rice increase amid dwindling supply.

Vietnamese rice 5 percent broken rice slightly rose to 560 USD per tonne from 550-560 USD per tonne a week earlier. Supplies are not high at the moment but the quality of rice is quite good, so the rice prices increased, Ho Chi Minh-based traders said. Moreover, Viet Nam exported 5.2 million tonnes of rice from January to July 2024, up 25 percent from the same period last year and the revenue rose 25 percent to 3.27 billion USD. For July 2024, the country exported 630,000 tonnes of rice in July 2024, down 4.4 percent from July 2023, according to the government data.

Source: Brecorder. (2024, Aug 2). *Asia rice: India rates climb to six-week peak.*

Gathered by the APTERR Secretariat
Tel: +66 (0) 2579 4816-17 Fax: +66 (0) 2579 4840
Email: nattakarn.san@apterr.org
Website: <http://www.apterr.org/>

* This Weekly Update on ASEAN Plus Three Rice Situations is based on all available sources during the period. The APTERR Secretariat shall take no responsibility for data accuracy in this publication and any consequence of their use.