



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Thailand

Rates for Thai rice inched up while market activity is dwindling.

Thailand's 5 percent broken rice prices were slightly up to 567 USD per tonne from 565 USD per tonne a week earlier. Demand was coming from regular customers. Market activity has been quiet. Meanwhile, supply had been coming out steadily and prices could fall if supply increased further, Bangkok based traders said.

Source: Reuters. (2024, Aug 15). *India rates fall on muted demand, prospects of higher supply.*

Viet Nam

Vietnamese rice prices edged up amid low domestic supplies.

Prices of Vietnamese rice 5 percent broken rice increased to 570 USD per tonne from 565 USD per tonne last week. Domestic supplies are low while exporters are increasing their deliveries to Indonesia and Africa, Ho Chi Minh-based traders said. According to the government customs data, Viet Nam's rice exports in July 2024 rose 46.3 percent from June 2024 to 751,093 tonnes. The total shipments in the first seven months of 2024 to 5.3 million tonnes of rice, up 8.3 percent from 2023.

Source: Reuters. (2024, Aug 15). *India rates fall on muted demand, prospects of higher supply.*

The Republic of Korea

The Republic of Korea will buy 450,000 tonnes of rice.

According to the Ministry of Agriculture, Food and Rural Affairs, the Republic of Korea (ROK) will purchase 400,000 tonnes of rice harvested this year and an additional batch of 50,000 tonnes of rice from 2023 to cope with stabilise market prices and address an oversupply of grain. It will be used for various purposes, such as military meals and global humanitarian projects, including ASEAN Plus Three Emergency Rice Reserve (APTERR).

Source: Yonhap News Agency. (2024, Aug 19). *Gov't to buy 450,000 tons of rice for reserves.*

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