



# WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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## Philippines

**The Philippines imported 2.8 million tonnes of rice in the first eight months of 2024.**

According to the Department of Agriculture, the Philippines imported 2.8 million tonnes of rice from January to August 2024, rising 19 percent year-on-year. In August, rice imports increase to 296,350.9 tonnes compared to 167,403 tonnes in July. However, it was still lower than the average monthly arrival of 400,000 tonnes in the earlier months. Moreover, Viet Nam remained the top exporter to the Philippines, shipping over 2.17 million tonnes or 77 percent of the country's total rice imports during that period.

**Source:** VnExpress. (2024, Sep 11). *Philippines rice imports up 19% in 8 months.*

## Thailand

**Thai rice prices fell to the lowest since July 2023.**

Thailand's 5 percent broken rice prices decreased to 550-565 USD per tonnes, the lowest since 20<sup>th</sup> July 2023, from 585 USD per tonne last week. Thai rice prices were seen too high for the market but the flash floods have been hurting short-term harvest yields so rice prices can improve in the future. Meanwhile, Thai bidders lost out other

exporters in a recent auction held by Indonesia due to the high prices. There will be demand from African and European customers before October because those orders would be delivered before late December 2024, Bangkok-based traders said.

**Source:** Vietnam Plus. (2024, Sep 13). *Thai rice prices hit one-year low.*

## Viet Nam

**Vietnamese rice prices were down amid dwindling demand.**

According to the Vietnam Food Association, Vietnamese 5 percent broken rice prices were quoted at 567 USD per tonne from 575 USD per tonne last week. Trading activity remains slow while demand is weak. Furthermore, ongoing floods in northern Viet Nam might have an impact on rice production, even though rice for export is mostly grown in the Southern part of the Mekong Delta, Ho Chi Minh-based traders said.

**Source:** Vietnam Plus. (2024, Sep 13). *Thai rice prices hit one-year low.*

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