



## WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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### ***Vietnamese import turnover soars sharply in the first nine months of 2024.***

Viet Nam spent 996 million USD to import rice products to serve domestic production and consumption needs from January to September 2024, year-on-year growth of 57.3 percent. It exceeds the import turnover of 860 million in 2023. The country's rice import skyrocketed by 154.2 percent last month compared to the same period last year, reaching 117 million USD.

**Source:** Vietnam News. (2024, Oct 2). *Viet Nam spent \$1 billion on imported rice.*

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### **Thailand**

***Thailand's rice prices decrease due to baht fluctuation and India's export ban.***

Prices of Thai 5 percent broken rice edged down 510-515 USD per tonne, its lowest since June 2023, from 550-560 USD per tonne last week due to fluctuations in baht and India lifting its export ban. Meanwhile, domestic prices remained stable with strong supply expected due to good water levels. Rice prices reached as low as 500 USD earlier in the week because demand slowed, Bangkok based trader said.

**Source:** Reuters. (2024, Oct 4). *Asia prices plunge as India eases export curbs.*

### **Viet Nam**

***Vietnamese rice prices hit its lower in over a year after India lifted its ban.***

According to the Vietnam Food Association, Rates for Vietnamese 5 percent broken rice decreased to 552 USD per tonne from 565 USD per tonne a week earlier. Prices hit their lowest in over a year. Rice prices fell after India relaxed its restrictions on rice exports, boosting supplies in the international market. This is a challenge for Viet Nam to reach its target of exporting around 8 million tonnes in 2024, Ho Chi Minh based trader said.

**Source:** Reuters. (2024, Oct 4). *Asia prices plunge as India eases export curbs.*

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