



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Philippines

The Philippines's rice imports are expected to reach 4.7 million tonnes of rice in 2024.

According to the Grain: World Markets and Trade”, the US Department of Agriculture (USDA)'s Foreign Agricultural Service, the Philippines' rice import would reach 4.7 million tonnes in 2024, up by 2.2 percent from its previous projection. The Philippines's imports are expected to increase to 4.9 million tonnes in 2025 due to small crop. According to the Philippine Bureau of Plant Industry, the country imported 3.29 million tons of rice, with 2.61 million tonnes from Viet Nam, over 416,000 tonnes from Thailand, and over 157,500 tonnes from Pakistan as of 3 October 2024.

Source: Vietnam Plus. (2024, Oct 16). *Philippines remains the world's largest rice importer.*

Thailand

Prices for Thai rice increased on the consistent demand.

Thailand's 5 percent broken rice prices rose to 525 USD per tonne from 510 USD per tonne last week due to domestic activity. Foreign demand was coming in steadily from the same customers like Indonesia and the Philippines. There could be more demand

from Indonesia for the rest of the year. Meanwhile, supply has already been harvested, Bangkok-based traders said.

Source: Brecorder. (2024, Oct 17). *Asia rice : India prices hold near 1-year lows, Thai rates rise on steady demand.*

Viet Nam

Prices of Vietnamese rice drop amid quiet activity.

According to the Vietnam Food Association, Vietnamese 5 percent broken rice prices fell to 537 USD per tonne, the lowest prices since July 2023, from 538 USD per tonne a week earlier. Trading activity is quiet because domestic supplies are running low. Moreover, India's ease of its export restrictions have somehow impacted the global market but the impact on Vietnamese rice is seen as limited, Ho Chi Minh based traders said.

Source: Brecorder. (2024, Oct 17). *Asia rice : India prices hold near 1-year lows, Thai rates rise on steady demand.*

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