



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Indonesia

Indonesia plans to import 1 million tonnes of rice from India next year.

According to the Coordinating Minister of Food Affairs, Indonesia is looking into options for importing 1 million tonnes of rice from India next year. Moreover, Indonesia's rice output is estimated to fall 2.43 percent in 2024 to 30.34 million tonnes because of a delay in planting and harvest season amid longer dry weather in 2023 while the country's rice imports have jumped in the past two years, reaching over 3 million tonnes each year. To achieve its target of food self-reliance, it also plans to open between 750,000 hectares and million hectares of new rice fields in 2025.

Source: Brecorder. (2024, Oct 29). *Indonesia considers importing 1mn tons of rice from India next year, minister says.*

Thailand

Prices for Thai rice fell amid the steady demand.

Prices for Thai 5 percent broken rice dropped to 510 USD per tonne from 525 USD per tonne a week earlier after India's abolished export duty. Demand has been steady and exporters were taking things week by week. Meanwhile, supply has already been harvested, Bangkok-based traders said.

Source: Brecorder. (2024, Oct 25). *Asia Rice: Rates drop across major hubs after India slashes export duty.*

Viet Nam

Rate for Vietnamese hit the lowest prices since July 2023.

According to the Vietnam Food Association, Vietnamese 5 percent broken rice prices decreased to 532 USD per tonne from 537 USD per tonne last week, the lowest level since July 2023. Vietnamese rice prices have eased due to the competitive prices from other exporting countries. Moreover, Indonesia's Bulog's decision to cancel a rice procurement bidding without elaborating has also left an adverse impact on prices, Ho Chi Minh-based traders said.

Source: Brecorder. (2024, Oct 25). *Asia Rice: Rates drop across major hubs after India slashes export duty.*

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