



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Thailand

Thailand's rice prices dropped for a second consecutive week.

Rates for Thai 5 percent broken rice slipped to 485-495 USD per tonne from 510 USD per tonne a week earlier. Traders attributed the fall to weaker baht and currency fluctuations. Thai rice stands a chance of winning an auction from Indonesia's tender to buy 500,000 tonnes of rice because Thai rice prices are cheaper than Vietnamese rice prices, Bangkok-based trader said.

Source: Brecorder. (2024, Nov 1). *Rice export prices in India extend losses.*

Viet Nam

Prices for Vietnamese rice prices are down while waiting for Indonesian Bulog's decision.

Vietnamese 5 percent broken rice prices decreased to 520-525 USD per tonne from 532 USD per tonne last week. Traders are waiting for Indonesian Bulog's decision which is scheduled to announce a successful bidder on 3 November 2024, Mekong-based trader said.

Source: Brecorder. (2024, Nov 1). *Rice export prices in India extend losses.*

Vietnamese rice exports are expected to exceed the record.

Viet Nam exported 800,000 tonnes of rice for 505 million USD in October 2024, bringing the country's total export from January to October 2024 to nearly 7.8 million tonnes in volume and 4.86 billion USD in value, up 10.2 percent and 23.4 percent year-on-year respectively. In 2023, Viet nam shipped 8.13 million tonnes of rice overseas. With the growth of the ten-month exports and domestic production capabilities, the country's rice exports in 2024 are expected to exceed the record set in 2023. Moreover, the average export prices between January to October 2024 was estimated at 626.2 USD per tonne, an annual increase of 12 percent.

Source: Vietnam Plus. (2024, Nov 4). *Rice exports likely to set new record in 2024.*

Gathered by the APTERR Secretariat
Tel: +66 (0) 2579 4816-17 Fax: +66 (0) 2579 4840
Email: sita.kum@apterr.org
Website: <http://www.apterr.org/>

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