



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Thailand

Thailand exported 8.37 million tonnes of rice in the first ten months of 2024.

According to the Ministry of Commerce, Thailand's rice exports were up 20 percent from January to October 2024 compared to the same period a year earlier. The volume was 8.37 million tonnes of rice in the first 10 months and is expected to export more than 9 million tons over the whole year, worth 6.4 billion USD.

Source: Bangkok Post. (2024, Nov 18). *Thai rice exports up 20% y/y in first 10 months of 2024.*

Rates for Thai rice slightly increased amid demand from Indonesia and the Philippines.

Prices for Thailand's rice were offered at 490-495 USD per tonne from 490 USD per tonne a week earlier. Demand for Thai rice comes largely from Indonesia and the Philippines that are the regular customers. Moreover, the market also expects more supply of rice coming in from harvesting of crops next month, Bangkok-based traders said.

Source: The Star. (2024, Nov 17). *Rice war in Aisa- Demand concerns weigh on Vietnam rate; India prices at over one-year low.*

Viet Nam

Viet Nam's rice prices dipped to their lowest since July 2023.

Vietnamese 5 percent broken rice were quoted at 515 -520 USD per tonne, the lowest level since July 2023, from 520-525 USD per tonne last week. The decreased rice prices reflected the fact that an Indonesian official saying that Indonesia may not import rice in 2025, a Ho Chi Minh-based trader said. Indonesia is a major market for Vietnamese rice, after the Philippines, which imported 1.1 million tons of rice, accounting for 14.2 percent of total exports from January to October 2024. However, a trader based in Mekong Delta province of An Giang believed that Indonesia would continue importing rice from Viet Nam in 2025.

Source: The Star. (2024, Nov 17). *Rice war in Aisa- Demand concerns weigh on Vietnam rate; India prices at over one-year low.*

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* This Weekly Update on ASEAN Plus Three Rice Situations is based on all available sources during the period. The APTERR Secretariat shall take no responsibility for data accuracy in this publication and any consequence of their use.