



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Indonesia

Indonesia plans to increase 2.5 million tons of rice reserves in 2025.

According to the Chief Food Affairs, the government is planning to increase Indonesia's rice reserves from 2 million tonnes to 2.5 million tonnes in 2025. Indonesia considers food self-sufficiency a priority. Rice production is set to reach 32 million tonnes by 2025. Moreover, nationwide rice production in 2024 is estimated to reach 30.34 million tons which marks a 2.43 percent decline compared to 31.10 million tonnes of rice production in 2023.

Source: Jakarta Globe. (2024, Dec 16). *Indonesia to increase rice reserves to 2.5 million Tons in 2025.*

Thailand

Rates for Thailand rice slightly decreased amid the stable supply.

Thailand's 5 percent broken rice prices were quoted at 512 USD per tonne from 510-515 USD per tonne a week earlier. Rice prices fluctuate because of the currency exchange as demand remained flat due to approaching holiday season. Supply was also unchanged. Moreover, rice prices are expected to drop after the New Year due to an increase of global supply from India, Bangkok based trader said.

Source: Brecoeder. (2024, Dec 19). *Asia rice: Rising supplies weigh on India prices, Vietnam sees lower demand.*

Viet Nam

Prices of Viet Nam's edged lower on fears of a potential drop in demand from the Philippines.

According to the Vietnam Food Association, prices for Vietnamese 5 percent broken rice decreased to 495-508 USD per tonne from 509 USD per tonne last week. Rice prices edged down after the Philippines signalled to buy rice from India and Pakistan. The Philippines has been one of Vietnam's biggest rice importers. Moreover, Trading activities in general this week are quite tame, Mekong Delta region-based trader said.

Source: Brecoeder. (2024, Dec 19). *Asia rice: Rising supplies weigh on India prices, Vietnam sees lower demand.*

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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