



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Thailand

Thailand's rice export target for 2021 is set at 6 million tonnes.

The target for rice exports this year has been set at 6 million tonnes, a slight increase from 5.72 million tonnes of the total rice shipment in 2020. Of the total 6 million tonnes, white rice is expected to export at 2 million tonnes, followed by Thai Hom Mali rice at 1.5 million tonnes, parboiled rice at 1.5 million tonnes, and the remaining volumes are Pathumthani fragrant rice, provincial fragrant rice and sticky rice. However, Thai rice exports this year still have some challenging from the strong baht, the container shortage, and relatively higher prices than those of competitors.

Source: Bangkok Post. (2021, Jan 26). *Rice exports set at 6m tonnes*; and Nation. (2021, Jan 25). *Thailand's rice export target set at 6m tonnes this year*.

Viet Nam

Values of rice exports to the Philippines in 2020 exceed 1 billion USD.

The Philippines was the top buyer of Vietnamese rice in 2020. Last year, the Philippines purchased 2.22 million tonnes of rice worth 1.06 billion USD, an increase of 4 percent in volume and 19.3 percent in value compared with 2019, according to the General Department of Vietnam Customs. This is a record high in Vietnamese rice export volume

in this traditional market as well as it is the first time that the rice export value exceeded the 1 billion USD mark.

Source: Vietnam News Agency. (2021, Jan 22). *Rice exports to Philippines surpass 1-billion-USD mark*.

Rates for Vietnamese rice remain steady at 500-505 USD per tonne this week.

As of 21 January 2020, prices of Vietnamese 5 percent broken rice were unchanged at 500-505 USD per tonne. Besides, the domestic price of rice is still high but it is expected to decrease during the peak harvest season. Rates for domestic unhusked paddy in the Mekong Delta were quoted at between 6.8 million dong (294.88 USD) to 7.2 million dong (312.23 USD) per tonne, the same rates from last week.

*1 USD = 23,068.50 dong

Source: Business Recorder. (2021, Jan 22). *AISA RICE-Indian prices grain, higher Thai prices dampen demand*.

Republic of Korea

The Republic of Korea (ROK) will impose 513 percent of rice import tariff.

According to the Ministry of Agriculture, Food and Rural Affairs, the ROK has officially set to impose 513 percent of the tariff on rice import that exceeding the quota. Meanwhile, rice volumes below the quota of 408,700 tonnes would be imposed with 5 percent of the tariff. This measure is aimed to provide only minimum market access for overseas supplies.

Source: Korea Herald. (2021, Jan 22). *S. Korea sets official tariff on rice at 513%*.

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