



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Cambodia

Rice exports of Cambodia in the first quarter of 2021 seem unfavourable because of the shipping issue.

According to the Cambodia Rice Federation, Cambodian rice exports in the first quarter of 2021 are not expected to increase due mainly to the container shortage globally. The outlook for the Chinese rice market in the first quarter remains positive, whereas the European rice market is weak. In January, Cambodian rice exports to Europe fell by almost 60 percent because of the shortage of shipping containers. Regarding this, there is not enough space for pre-courier transport from Sihanoukville to the European vessels, driving the costs up by five times.

Source: Khmer Times. (2021, Feb 22). *Rice exports will not increase during first quarter, says federation.*

Myanmar

Myanmar sets to export 100,000 tonnes of rice to Bangladesh.

On 17 February 2021, a coordination meeting was held by the relevant ministries and associations to discuss 100,000 tonnes of rice to be exported to Bangladesh under the bilateral agreement between the government

of Myanmar and Bangladesh. In the meeting, the Myanmar Rice Federation will manage the export of high-quality rice through a task force participated by the relevant agencies and associations. Also, the Union Minister for Agriculture, Livestock and Irrigation suggested that some trade restrictions would be released for the rice export to Bangladesh.

Source: Global New Light of Myanmar. (2021, Feb 18). *Myanmar agrees to export 100,000-tonne rice to Bangladesh.*

Thailand

The Bank for Agriculture and Agricultural Cooperatives (BAAC) has paid the compensation of 370.55 million baht (12.28 million USD) to rice farmers under the Rice Insurance Scheme for 2020.

The BAAC has initiated the immunity programme for rice farmers by deploying the Rice Insurance Scheme as a tool for production risk management and easing possible damage. The insurance covers the damage caused by eight types of natural disaster, including flood and heavy rains, drought, storms, cold, hail, fire, wild elephants, and pests and plague. For the annual Rice Insurance Scheme of 2020, it has now run its course and the BAAC has paid the insurance claims at 370.55 million baht in total for rice farmers who participated in the scheme. Also, it could ease damage and mitigate production risks for over 32,000 farmers, covering 310,000 rai (49,600 hectares) of farmland.

*1 USD = 30.187 THB

** 1 hectare = 6.25 rai

1 rai = 0.16 hectares

Source: Bangkok Post. (2021, Feb 18). *BAAC paid out over 370 billion baht for liabilities under the annual rice cultivation insurance scheme in 2020.*

Viet Nam

Rice prices decrease this week due to the gathering pace in the Mekong Delta.

As of 18 February 2021, Prices of Vietnamese 5 percent broken rice fell to 505-510 USD per tonne from 510-515 USD per tonne before the Lunar New Year Holiday. The decreasing of rice prices attributed to the peak harvest season in the Mekong Delta. Besides, local traders are buying more rice from farmers with the expectation of rising demand from importers, pushing the unhusked paddy prices to a 10-year high.

Source: Reuters. (2021, Feb 18). *India rice exports pick up as additional port opened.*

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