



## WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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### Thailand

#### ***The baht appreciation drives prices of rice up despite flat demand.***

Prices of Thai 5 percent broken rice edged up slightly to 390-403 USD per tonne from 387-400 USD per tonne last week as the baht strengthened. Demand for Thai rice has stayed largely unchanged, while the currency has appreciated by nearly 2 percent since 19 August 2021, said a local trader. However, freight costs remained a challenge for Thailand because there were fewer ships available.

**Source:** Reuters. (2021, Aug 26). RPT-ASIA RICE-India, Thai prices rise; high shipping rates weigh.

#### ***Thai rice exports seem to increase after mid-year due to competitive prices.***

According to the Thai Rice Exporters Association, Thai rice exports tend to increase after mid-2021 with rice export of 419,578 tonnes worth 7.47 billion baht (230 million USD) in July, up 7.6 percent in volume and 4.9 percent in value compared with June. Shipments in July improved because prices of Thai rice dropped in line with market conditions and weakening baht, helping Thailand to compete with key competitors like India. The rice shipments in August are also expected to stand at 600,000 tonnes despite the logistical problems. The country would achieve its target of 6 million tonnes if the

shipments stay between 600,000 and 700,000 tonnes per month until the end of this year. Thailand exported 2.59 million tonnes of rice in the first seven months worth 1.6 billion USD, down 22.4 percent in volume and 30.1 percent in value year-on-year.

\*1 USD = 32.47 baht

**Source:** The Nation Thailand. (2021, Aug 31). *Falling baht makes Thai rice cheaper in global markets.*

### Viet Nam

#### ***Prices of Vietnamese rice are stable amid the slow activities and weak demand.***

Rates for Vietnamese 5 percent broken rice remain unchanged at 385 USD per tonne. Many exporters were forced to ask their clients to delay their delivery due to the lockdowns. Trading activities are sluggish because of the weak demand and logistical difficulties during the Covid-19 pandemic, according to a trader based in Ho Chi Minh City. In the first seven months of 2021, Viet Nam exported nearly 3.6 million tonnes of rice worth over 1.9 billion USD, down 10.6 percent in volume and 0.6 percent in value year-on-year.

**Source:** VNExpress. (2021, Aug 27). *Rice export prices plunge to 18-month low*; and Reuters. (2021, Aug 26). RPT-ASIA RICE-India, Thai prices rise; high shipping rates weigh.

### China

#### ***China successfully plants a tall rice variety called 'Giant rice'.***

China has successfully cultivated the 'Giant rice' in Changhong Village, Southwest China's Chongqing Municipality for 15 mu (1 hectare). The rice is set to be harvested in September 2021 and the yield per mu (0.067 hectares) is likely to reach 750-900 kilogrammes. The variety has sturdy and tall rice stalks with an average height of between 1.8 meters and 2.25 meters. It is resistant to disease, flooding and saline-alkali soil as well as could bring sufficient nutrients. Also, it could provide the best habitat for aquatic and mammals. When the rice fields stored a 60-80 centimetre-dept of water, the field would be conducive to raise fishes, shrimps, or crabs.

\*1 hectare = 15 mu

1 mu = 0.067 hectares

**Source:** CGTN. (2021, Aug 31). *Giant rice embraces big harvest in Chongqing*; and Global Times. (2021, Aug 29). *China cultivates 2-meter-high 'giant rice,' 'dream coming true' moment for deceased 'father of hybrid rice'*.

## **Republic of Korea**

### ***The country's total rice field sees an increase of 0.8 percent in 2021.***

According to the Ministry of Agriculture, Food and Rural Affairs, the Republic of Korea's total rice cultivation area is estimated at 732,000 hectares in 2021, up 0.8 percent, compared with 726,000 hectares last year. The producer price of rice per 20 kilogrammes rose to 55,335 won (47.8 USD) at the end of August from 54,621 won (47.2 USD) in January. Also, this year's total rice output is expected to remain steady due to better weather conditions.

\*1 USD = 1,157.11 won

**Source:** The Korea Herald. (2021, Aug 30). *S. Korea's combined area of rice paddies up 0.8% in 2021.*

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

\* 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.