



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Malaysia

Malaysia introduces a new rice seed capable of producing high yield.

The Ministry of Science, Technology and Innovation introduced a new rice seed named IS21 that could help farmers increase their crop yield by 40-60 percent. The seed was produced by using nuclear technology with the gamma radiation-induced mutation method. It is able to grow faster and produce higher yield with a better quality in terms of nutrition as well as has a high level of resistance to abrupt climate change and biotic and abiotic pressures. The IS21 seed could boost the economic growth, improve well-being of people and ensure food security and nutrition.

Source: Bernama. (2021, Nov 20). *NewIS21 padi seed capable of rice producing higher yield.*

Thailand

Thai rice prices increase because of a stronger baht and the uptick demand.

Rates for Thai 5 percent broken rice rose to 385-395 USD per tonne from 377-383 USD per tonne last week, driven by the strengthening of the baht against the US dollar and the uptick demand after the falling of rice prices in the previous week. However, high shipping costs have been hurting rice sales, even though the demand has

gradually improved due to the drop in rice prices.

Source: Reuters. (2021, Nov 18). *ASIA RICE India rates hit three-month low, supply woes loom for Vietnam.*

Viet Nam

A Vietnamese company will export 15,000 tonnes of rice to the Republic of Korea (ROK) between March and June 2022.

Trung An Hi-tech Farming JSC, based in Can Tho city of Mekong Delta, has won a bid to export 15,000 tonnes of rice to the ROK. Under the contract, the company will export 15,000 tonnes of 100 percent broken rice at a Free-on-Board price of 369 USD per tonne. The shipment will be delivered to the Gwangyang port of the ROK between March and June 2022. In 2021, the ROK granted a rice import quota of 50,000 tonnes for Viet Nam. Of which, the company has won bids to ship 48,763 tonnes of various types of rice.

Source: Vietnam Plus. (2021, Nov 18). *Can Tho company to export 15,000 tonnes of rice to RoK.*

Rates for Vietnamese rice decrease due to lower prices from other hubs.

Prices of Vietnamese 5 percent broken rice fell to 425-430 USD per tonne from 430-435 USD per tonne last week. The decrease in rice prices of other exporting countries, including India and Pakistan, drove Vietnamese prices down. However, the falling of domestic supplies are likely to prevent a further decline in Vietnamese rice prices over the coming weeks with the next harvest expected only in late February or early March 2022, said a trader based in Ho Chi Minh City.

Source: Reuters. (2021, Nov 18). *ASIA RICE India rates hit three-month low, supply woes loom for Vietnam.*

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