



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Cambodia

Milled-rice exports would recover to reach 700,000 tonnes in 2022.

According to the Cambodia Rice Federation (CRF), Cambodia exported 530,000 tonnes of milled rice in the first 11 months of 2021 and it is estimated this year's milled rice export would be 630,000 tonnes, a drop of 8.7 percent from 2020 of 690,000 tonnes. However, in 2022, the CRF forecasts a rebound to 700,000 tonnes of milled rice exports, an increase of 11.1 percent compared with 2021. The rising shipping costs and shortage of suitable-sized containers have hit rice exports over the past two years. The CRF expects it will take at least another six months to ease the situation

Source: Khmer Times. (2021, Dec 21). *Milled rice exports to rise more than 11 percent in 2022: Rice Federation.*

Thailand

Rates for Thai rice seem stable as the markets mute until the end of the year.

Export prices of Thailand's 5 percent broken rice remained unchanged at 385-396 USD per tonne, tracking muted moves in the baht against the US dollar. The overseas market remained quiet towards the end of the year as expected, said Bangkok-based traders.

Source: Business Recorder. (2021, Dec 17). *ASIA RICE-Vietnam rates hit over 3-month low, price steady in other hubs*

Thai rice export target of 2022 is set at 7-7.5 million tonnes because of plentiful water supplies and high rice production.

Thailand set a rice export target of 2022 at 7-7.5 million tonnes, up from an estimated 6 million tonnes in 2021. According to the Thai Rice Exporters Association, the ample water supplies and weakened baht are expected to boost Thai rice exports next year. The weakened currency has made Thai rice export prices more competitive. Also, due mainly to the plentiful water supplies, rice production is expected to increase in the 2021/2022 harvest season with the estimated milled rice production at 20 million tonnes, increasing from 17 million tonnes in the 2020/2021 season. Nevertheless, the container shortage and a lack of shipping space are expected to remain key risk factors until the first half of 2022.

Source: Bangkok Post. (2021, Dec 15). *2022 rice exports to reach 7.5m tonnes.*

Thai Hom Mali 105 rice is crowned the World's Best Rice Award 2021.

According to the Ministry of Commerce, Thailand's Hom Mali 105 rice, which is grown in the Northeast of Thailand, has won the 13th World's Best Rice Award for the second consecutive year. The ministry hopes the award would help strengthen the confidence of global consumers in the quality of Thai rice. Meanwhile, Thai Rice Exporters Association understands the country needs to develop better and cheaper jasmine rice in order to increase rice exports.

Source: Nation Thailand. (2021, Dec 15). *Thai Hom Mali rice bags World's Best Rice Award for second consecutive year.*

Viet Nam

Vietnamese rice prices decrease this week due to the dwindling demand.

Rates for Vietnamese 5 percent broken rice slipped to 400-410 USD per tonne, the lowest level since 9 September 2021, from 410-414 USD per tonne. Demand is weak and the total rice export of 2021 might reach only around six million tonnes, down from a previous

forecast of 6.2-6.5 million tonnes, said a trader based in Ho Chi Minh City. In the first 11 months of this year, Vietnamese rice exports rose by 0.8 percent year-on-year to 5.7 million tonnes.

Source: Business Recorder. (2021, Dec 17). *ASIA RICE-Vietnam rates hit over 3-month low, price steady in other hubs.*

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