



## WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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### Cambodia

***Cambodia's rice export will not have a major impact from an ongoing conflict between Russia and Ukraine.***

According to the Cambodia Rice Federation (CRF), the Russia-Ukraine conflict will not significantly affect Cambodia's rice export as rice sales to the two countries remain weak. Cambodia exported only 17,512 tonnes of milled rice to Russia in the five years from 2017 to 2021, and 572 tonnes to Ukraine. On the other hand, some problems will continue to have an impact in 2022, including the shortage of 20-foot containers which are customarily used to move the crop, and rising shipping costs, especially to the European Union market. The issue has motivated the CRF to effectively seek to identify markets for milled-rice export, placing a focus on China, Hong Kong, Macau, and ASEAN countries.

**Source:** Phnom Penh Post. (2022, Mar 5). *No major impact on rice exports from Ukraine war: CRF.*

### Thailand

***Prices of Thai rice see slight raise because of the exchange rate fluctuation.***

Thai 5 percent broken rice prices increased slightly to 403-400 USD per tonne from 400 USD per tonne last week due to the currency fluctuations. Some traders anticipate that the situation in Ukraine might have caused a slight increase in freight rates. Nevertheless,

some traders believe that the crisis has not impacted Thai rice exports.

**Source:** Reuters. (2022, Mar 3). *ASIA RICE-Vietnamese rates gain as China routes reopen post COVID curbs.*

***Rice prices are forecast to rise by 5 percent in the second quarter of 2022.***

According to the Thai Rice Exporters Association, the ongoing war is raising concern over wheat shortage as Russia and Ukraine are the main producers of the crop. In relation to this, Thai rice prices are expected to increase by just 5 percent in the second quarter of this year, because of the conflict in Ukraine's effect on surging global commodity prices, as well as high rice stocks in India, and anticipation of the increase in rice production of Thailand and Viet Nam in 2022. The war is unlikely to affect Thailand's overall rice export as shipments bound for the two countries in 2021 stood at 6,000 tonnes and 3,000 tonnes, respectively.

**Source:** Bangkok Post. (2022, Mar 7). *Thai rice prices forecast to rise 5% in Q2;* and VietnamPlus. (2022, Mar 8). *Thailand's rice prices forecast to rise 5 percent in Q2.*

### Viet Nam

***Vietnamese rice prices are in an upward trend as China reopens borders.***

Rates for Vietnamese 5 percent broken rice rose to 400 USD per tonne from 395-400 USD per tonne last week. Rice shipments to China are expected to increase as China is reopening its borders with Viet Nam after the Covid-19 curbs. Besides, the ongoing war in Ukraine might prompt buyers to import more rice from Asia, including Viet Nam, said the traders.

**Source:** Reuters. (2022, Mar 3). *ASIA RICE-Vietnamese rates gain as China routes reopen post COVID curbs.*

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\* 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.