



## WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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### Cambodia

***Covid-19 affected families in Cambodia are provided with 300 tonnes of rice aid from the Republic of Korea (ROK).***

According to the Provincial Department of Agriculture in Tboung Khmum province, the government of the ROK contributed 300 tonnes of emergency rice aid to people who were affected by the Covid-19 pandemic in Cambodia. Of which, 40 tonnes of rice have already been distributed to 1,000 families in Tboung Khmum, 260 families in Ponhea Krek District and 240 families in Orang Ov District.

**Source:** Khmer Times. (2022, Mar 19). *Korean government donates rice to 260 COVID-19 affected families.*

### Thailand

***Rates for Thai rice drop due to the weak baht and upcoming fresh supply.***

Prices of Thai 5 percent broken rice decreased slightly to 410-428 USD per tonne from 415-428 USD per tonne last week. The baht has weakened and domestic prices are expected to ease in the coming weeks due to new supply. Meanwhile, strong demand is still seen in low-quality rice as domestic feed mills are looking to use more rice for animal feed mix because of the increase in wheat and corn prices. Foreign demand however remained largely muted, excluding export activities to Iraq, said the traders.

**Source:** Reuters. (2022, Mar 17). *Asia Rice-Vietnam prices hit 3-month peak on firm demand, high shipping costs.*

***Thailand's rice export may surpass the set target of seven million tonnes in 2022.***

According to the Thai Rice Exporter Association, Thai rice exports are expected to be boosted by competitive prices due to the weak baht. In the first quarter of 2022, the country is expected to export 2 million tonnes of rice. If the plan is on track, the country's rice exports this year could possibly reach 8 million tonnes, compared with the initial target of 7 million tonnes. Thailand has shipped a high volume of rice to Middle East markets and observed consistent demand from African markets. Also, Asian markets are switching to Thai rice over Vietnamese rice due to the competitive prices.

**Source:** Reuters. (2022, Mar 22) Thailand may exceed rice export target.

### Viet Nam

***Vietnamese Rice prices increase amid firm demand and high shipping costs.***

Rates for Vietnamese 5 percent broken rice were quoted at 415-420 USD per tonne, the highest level in three and a half months, from 410-415 USD per tonne last week. Demand seems stable but traders hesitate to sign new contracts because outbound shipping costs have increased significantly due to the Ukraine-Russia crisis. Besides, traders anticipate that the Philippines might lift its limit on rice import from Viet Nam as the country has imposed restrictions on rice import amid a big harvest at home since November 2021.

**Source:** Reuters. (2022, Mar 17). *Asia Rice-Vietnam prices hit 3-month peak on firm demand, high shipping costs.*

***Viet Nam's rice exports prospects see the brightening in 2022.***

From January to February 2022, Viet Nam exported 974,556 tonnes of rice worth nearly 469.26 million USD, up 48.6 percent in volume and 30.6 percent in value year-on-year, referring to the data from the General Department of Customs. Especially, the shipments to the Philippines, Viet Nam's largest rice export market, have increased by 110 percent in volume and 82 percent in value during the same period. Apart from

concentrating on export volume, Vietnamese rice exporters have been focusing more on quality to access the European market, aiming to capitalise on the EU-Vietnam Free Trade Agreement (EVFTA). Vietnamese rice export value to the EU has surged 21.6 percent in 2021 because of the advantage of the EVFTA and it is expected the trend will continue this year.

**Source:** VietnamPlus. (2022, Mar 19). *Vietnam's rice exports signal a favourable year in 2022.*

Gathered by the APTERR Secretariat  
Tel: +66 (0) 2579 4816-17 Fax: +66 (0) 2579 4840  
Email: [sita.kum@apterr.org](mailto:sita.kum@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.*