



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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Philippines

Farmers in Legazpi city are urged to join the government programme.

According to the City Agriculture Office (CAO) in Legazpi city, CAO encouraged farmers to become members of cooperatives because this is part of the requirement for enlistment in the Registry System for Basic Sector of Agriculture (RSBSA). RSBSA is a part of the Rice Competitiveness Enhancement Fund mechanization program of the Department of Agriculture to get the benefits from the government including certified and hybrid paddy seedlings, fertilisers, free seminars and cash assistance. Around 1,200 legitimate farmers planting 525 hectares of farmland have been assisted by the programs.

Source: Philippines News Agency. (2022, May 30). *Legazpi farmers urged to join coops to get gov't aid.*

Thailand

Prices of Thai rice go up while demand remains muted.

Thailand's 5 percent broken rice prices rose to 450 USD per tonne from 430-445 USD per tonne last week due to the baht appreciation and rising cost of production. The Thai rice supply remains ample but rice prices have increased because of higher prices of fertilisers. Therefore, demand has been muted in the past several weeks, Bangkok-based traders said.

Source: Reuters. (2022, May 26). *RPT-ASIA RICE-Weak rupee, plentiful stocks drag India rates to over 5-year low.*

Thailand plans to increase rice export prices together with Vietnam.

According to the Thai government official, Thailand and Viet Nam are in talks about raising the prices of rice exports to increase farmers' income and the bargaining power in the international markets. The rice prices have been low for more than 20 years while the cost of production has been increasing. Viet Nam and Thailand account for about 10 percent of global production of rough rice and about 26 percent of global exports, according to the United States Department of Agriculture. However, Thai Rice Exporters Association disagreed with the idea as rice exports were free trade involving global competition and no one should try to fix the prices. Also, Vietnam's Food Association said it was not reasonable to talk about raising or controlling rice prices at this time when global food prices had been on the rise.

Source: Reuters. (2022, May 27). *Thailand seeks rice price pact with Vietnam to boost 'bargaining power'; and Bangkok Post. (2022, May 28). Prayut eyes rice hike plan with Vietnam.*

Viet Nam

Vietnamese rice prices remain unchanged for two weeks in a row.

Rates for Vietnamese 5 percent broken rice were quoted at 415-420 USD per tonne which are the same prices as last week. The Philippines will continue to be Viet Nam's largest export market, but shipments to the European Union are expected to grow faster backed by the EU-Vietnam Free Trade Agreement. Preliminary shipping data showed that 369,882 tonnes of rice are to be loaded at Ho Chi Minh City port from 1 May to 28 May 2022, with most of the rice heading to the Philippines, Africa and Cuba.

Source: Reuters. (2022, May 26). *RPT-ASIA RICE-Weak rupee, plentiful stocks drag India rates to over 5-year low.*

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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.