



WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

No. 274
22 - 28 June 2022

Cambodia

Cambodia launches two new rice varieties for the international market.

According to the Cambodia Rice Federation (CRF), SKO fragrant rice and DSMK glutinous rice were launched to compete with similar fragrant rice varieties from other countries and improve the income of Cambodian farmers. The new varieties were developed and researched by the CRF, the Ministry of Agriculture, Forestry and Fisheries in Cambodia, agricultural cooperatives and partner organisations. Also, they are non-seasonal varieties, which allows farmers to grow up to three times a year, and are expected to play an important role in rice export.

Source: Khmer Times. (2022, Jun 24). *New rice varieties launched for international market.*

Over 300,000 tonnes of milled rice are exported from Cambodia in the first half of 2022.

According to the Cambodia Rice Federation (CRF), Cambodia has shipped around 310,000 tonnes of milled rice to the international market from January to June 2022, increasing by 21.73 percent year-on-year, earning 191 million USD. Paddy rice export was 1.69 million tonnes from January to May 2022, earning 391 million USD, up 4.5 percent compared with the same period in 2021. CRF projected that milled rice export in

2022 would likely reach 700,000 to 750,000 tonnes, up about 100,000 tonnes from last year.

Source: Khmer Times. (2022, Jun 24). *New rice varieties launched for international market.*

Thailand

Thailand's rice prices have continued to decline due to the weak currency.

Rates for Thai 5 percent broken rice fell to 420-425 USD per tonne from 430-440 USD per tonne last week due to the baht depreciation. The baht is near a five-and-a-half-year low against the USD on 23 June 2022. Furthermore, the strong demand for Thai rice is not exciting, with higher oil prices have increased the transportation cost, Bangkok-based traders said.

Source: Reuters. (2022, Jun 23). *RPT-ASIA RICE-India rates dip on rupee plunge, floods destroy Bangladesh crop.*

Viet Nam

The prices of Vietnamese rice drop while the rice supply is building up.

Vietnamese 5 percent broken rice prices slipped to 418-423 USD per tonne from 420-425 USD per tonne a week earlier. Rice supply is building up but the demand is not as strong as last week. Customers are just approaching to update the rice prices and some have already stocked up enough rice for the winter-spring crop. Meanwhile, China and the Philippines remain the largest markets for Viet Nam's rice, the Mekong Delta traders said.

Source: Reuters. (2022, Jun 23). *RPT-ASIA RICE-India rates dip on rupee plunge, floods destroy Bangladesh crop.*

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