



## WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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### **Myanmar**

**Myanmar rice exports surpass 889,000 tonnes from April-August 2022.**

According to the Myanmar Rice Federation, Myanmar exported 889,991 tonnes of rice and broken rice, valued at around 302 million USD from April-August 2022. Over 731,590 tonnes of rice were shipped to external markets via sea routes, while over 158,400 tonnes of rice were shipped to neighboring countries through the border posts.

**Source:** Xinhua. (2022, Sep 7). *Myanmar brings in 300 mln USD from export in April-August.*

### **Thailand**

**Thailand's rice prices increase amid strong domestic demand.**

Prices of Thai 5 percent broken rice inched up to 416-420 USD per tonne from 415-416 USD per tonne a week earlier. There is strong domestic rice demand, while the international order from Iraq is gradually being delivered. However, flooding from heavy rainfall has been causing supply and transportation issues, Bangkok-based traders said.

**Source:** Reuters. (2022, Sep 8). *RPT-ASIA RICE-India rates anchor near one-year peak on strong demand.*

**Thailand needs the new rice variety to penetrate the global market.**

According to the Thai Rice Exporters Association (TREA), the Thai government should focus on new rice breeds development and fix the law to facilitate new rice breeds for commercial needs to compete in the global market. India and Vietnam have surpassed Thailand with better quality of rice thanks to continuous breed improvement, while Thailand's valid strategy has been to reduce the prices to attract buyers. Furthermore, TREA recommended to establish the Rice Board, comprising of TREA, Thai Rice Packer Association, Thai Rice Mill Association, and Thai Seed Trade Association, which will come up with policies that benefit all related parties.

**Source:** The Nation. (2022, Sep 10). *New Thai rice breeds needed to compete globally, says exporters chief.*

**Thailand expects more rice exports due to increased output and baht depreciation.**

According to the Thai government, Thailand is targeting rice exports of 7.5 million tonnes in 2022, up from 7 million tonnes. The country exported 4.09 million tonnes of rice from January to July 2022, an increase of 54 percent year-on-year. Favourable weather has uplifted the nation's rice production while baht depreciation has kept Thai rice prices competitive. The Ministry of Commerce expects paddy rice output of 26.92 million tonnes in the 2022- 2023 crop year, up 2.09 percent from a year earlier.

**Source:** Reuters. (2022, Sep 8). *Thailand targets higher rice exports of 7.5 mln tonnes this year.*

**New India's rice export restriction may affect Thai rice exports.**

India, the world's biggest rice exporter, banned exports of broken rice and imposed a 20 percent duty on exports of various grades of rice on 8 September 2022 because the country tries to increase supplies and calm local prices after below-average monsoon rainfall curtailed planting. Parboiled and basmati rice were excluded from the export duty. According to the Thai Rice Exporters

Association, the restriction is expected to have an impact on the trade flow because India's white rice prices are about 60-70 USD per tonne cheaper than Thailand's prices. More orders are likely to flow for Thailand's and Viet Nam's rice, while China is expected to shift to corn for use in animal feed instead of India's broken rice imports, traders said.

**Source:** Reuters. (2022, Sep 9). *India restricts rice exports, could fuel food inflation*; and Reuters. (2022, Sep 9). *India's rice curbs to lift prices, stoke food inflation worries*.

## **Viet Nam**

***Rates for Vietnamese rice are unchanged due to the closed markets.*** Vietnamese 5 percent broken rice prices were quoted at 390-393 USD per tonne, unchanged from two weeks ago because the markets were closed a week earlier on the National Day Holiday. Meanwhile, the demand for Vietnamese rice is expected to increase during the rest of the year as unfavorable weather conditions affect China and India's rice production. China's demand for Viet Nam's glutinous rice traditionally rises towards the end of the year, Ho Chi Minh City-based traders said.

**Source:** Reuters. (2022, Sep 8). *RPT-ASIA RICE-India rates anchor near one-year peak on strong demand*.

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