



## WEEKLY UPDATE ON ASEAN PLUS THREE RICE SITUATIONS

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### Cambodia

**Cambodian rice wins the world's best rice in 2022.**

According to the Ministry of Agriculture, Forestry and Fisheries, Cambodian fragrant rice has won the World's Best Rice 2022 Award in World Rice Conference held in Thailand. The country's rice won the award for the fifth after 2018, 2014, 2013 and 2012. The winning variety, called Phaka lamduan, beat over 20 varieties of fragrant rice in blind tasting because of its stronger fragrance. Thailand's Hom Mali rice came second place, followed by a variety from Viet Nam and Lao PDR.

**Source:** Khmer Times. (2022, Nov 18). *Cambodia wins world's best rice award 2022*; and Bangkok Post. (2022, Nov 22). *Cambodian rice beats Hom Mali for top spot*.

### Thailand

**Thailand rice prices edge up due to strengthening baht.**

Rates for Thai 5 percent broken rice was quoted at 410-425 USD per tonne, the highest since early October 2022. The appreciation of the baht decreased exporters' margins from overseas sales and prompted them to hike prices. Meanwhile, global markets are slowing because countries have stocked up on rice from their experiences during the Covid-19 pandemic and the Russia-Ukraine war, Bangkok-based traders said.

**Source:** Reuters. (2022, Nov 17). *ASIA RICE-India rates gain on higher demand, govt paddy purchases*.

### Viet Nam

**Rates for Vietnamese rice are stable while oversea demand is coming.**

Prices of Vietnamese 5 percent broken rice were unchanged at 425-430 USD per tonne. Demand for Vietnamese rice is higher than the previous anticipation and rice export is expected to exceed the official target of 6.3-6.5 million tonnes in 2022. Moreover, there is more demand from the European Union, especially for fragrant rice, and main markets such as the Philippines and China. However, domestic supplies are running low, Ho Chi Minh City-based traders said.

**Source:** Reuters. (2022, Nov 17). *ASIA RICE-India rates gain on higher demand, govt paddy purchases*.

### Republic of Korea

**Rice output in the Republic of Korea decrease due to bad weather.**

According to Statistics Korea, the Republic of Korea's rice production came to 3.76 million tonnes in 2022, decreasing by 3 percent from 3.88 million tonnes in 2021. The decline was attributed to a drop in precipitation and shorter duration of sunshine as well as the size of rice paddy areas, which fell 0.7 percent year-on-year to reach 727,000 hectares. Meanwhile, the output is higher than the expected demand of 3.61 million tonnes in 2022, and it is planned to isolate the rice from the market to stabilise its prices, the Ministry of Agriculture, Food and Rural Affairs said.

**Source:** Yonhap. (2022, Nov 15). *Rice output down 3 pct in 2022 on bad weather*.

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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.