



Asia Pacific Weekly Price Monitor

Regional Office for Asia and the Pacific

Issue 54-55, 23 March 2012



Policy

Regional

- A memorandum of understanding (MoU) was signed between **China**, **Lao PDR**, and **Vietnam** on **Health Animal Cooperation** as a joint approach to prevent animal health risks due to geographical proximity and growing trade of animals and animal products. Main focus is on strengthening cooperation in veterinary research, veterinary drugs, veterinary biologics and trade of animal products (Chinese Ministry of Agriculture, 13 March 2012).
- During the 31st **FAO Regional Conference for Asia and the Pacific**, FAO members requested the Organization to coordinate the development of a regional rice strategy and support them in addressing the key challenges of increasing agricultural productivity, promote value chain development and reduce post-harvest losses, manage natural resources and respond to food price volatility (FAO, 21 March 2012).

National

- The Government of **Bangladesh** extended the procurement of Aman rice from the domestic market until the end of March.
- The Ministry of Agriculture and Forestry in **Lao** loaned LAK 7.2 billion to agro-business units to grow third-class rice seeds to use during drought, flooding or pest outbreaks.
- The Cabinet in **Thailand** approved the formation of the National Organic Agriculture Committee which will be responsible to set policies and strategies on organic agriculture and integrate all related plans and measures.
- In **Viet Nam**, the government approved a resolution on increasing management of land for rice cultivation. The resolution mentions that minimum of 3.8 million ha of land had been set aside for rice cultivation up to 2020

Prices

Over the past week, staple food commodity prices remained relatively stable except for:

- In **Afghanistan** wheat and maize prices increased by 5 and 3 percent respectively; however, both commodities were 4 percent below those observed three months ago.
- After a 3 percent drop during early March, soybean oil prices in **Bangladesh** recovered by 4 percent over the past week and were 18 percent above the levels observed a year earlier.
- In **Cambodia** rice prices (mix) fell by 10 percent from and were 25 percent below the prices observed 3 months ago.
- Cassava prices in **Fiji** fell by 8 percent and were 7 percent below the prices observed a year ago. After a sudden increase in December 2011, prices of dalo tausala (taro) have fallen by 32 percent over the past three months. However, prices were 7 percent above the prices registered a year earlier.
- In **Myanmar** rice prices and palm oil prices increased both by 3 percent but were 17 and 33 percent below the levels observed in 2011, respectively.
- Rice prices in **Viet Nam** increased by 4 percent over the past week but were still 2 percent below the levels observed a year ago.

Please refer to the "Price and policy information at country level" section for further details.

Weather conditions

In **Afghanistan** temperature and snowfall are expected to result in sufficient water irrigation over the course of 2012 (FEWS Net, March 2012). According to a media report, **Cambodian** rice farmers localize in high land area (Kampong Thom province) were experiencing a severe water shortage due to an unusual low amount of rain for this time of year (Phnom Penh Post, 20 March 2012). In **Fiji**, crop damage totaled FJD 120,000 (USD 68,000) in the Northern Division after intensive rainfall caused floods.



IN FOCUS: INDIA

Price Movements (Rice, retail prices, National Average)

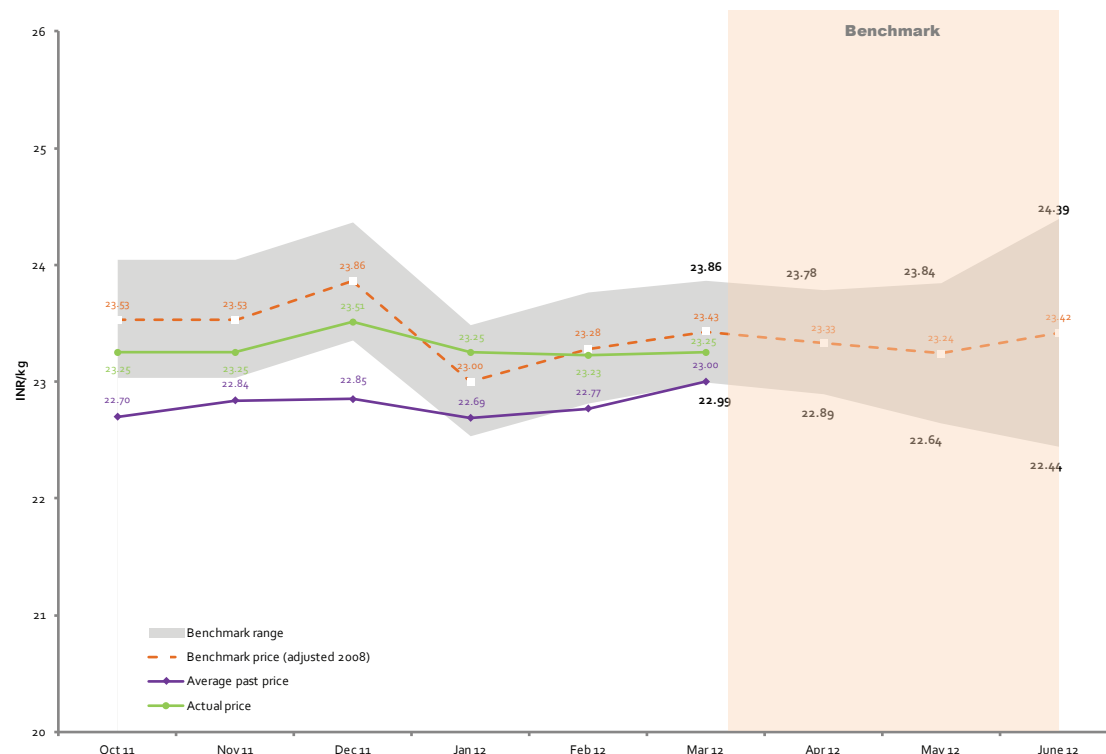
The benchmark future price for April is INR 23.33, which is inside a benchmark band of INR 22.89 – 23.78 per kilo. If prices follow normal seasonal patterns during the next three months, the model forecasts that retail nominal prices for rice are likely to remain within a benchmark range of INR 22.44-24.39 per kilo throughout mid 2012.

The graph shows that the recent price movements are in line with those typically observed in the past (4 years). It also shows that actual prices have been consistently above the average past price, implying that actual prices were slightly higher (1.3%) compared to the level in the past four years (from Oct 11 to Mar 12 for average past prices).

Typically, normal seasonal patterns show that average past prices for March, April and May fluctuate in a narrow price range. Rice prices (actual prices) increased by 7.4 percent over the past year (Mar 11- Mar 12) while overall prices (inflation, not in graph) increased by 5.3 percent year-on-year (Jan11-Jan12) (in nominal terms). This means that changes in real prices were very small. According to USDA**, recent advance estimates indicate a rice record production for 2011-12 at 102.7 MMT (90.2 MMT Kharif and 12.6 MMT Rabi), against a domestic consumption of 94 MMT. It will be important to monitor how domestic prices evolve in the near future.

*Retail nominal prices have been averaged from 4 market points (Chennai, Delhi, Mumbai and Patna).

** USDA (Feb 2012). Grain and Feed Annual Report.



Technical notes

The FAO Price Monitoring Model is a simple tool designed to assist policy makers, farmers and traders in assessing whether recent price trends are in line with those typically observed in the past. The purpose of the model is to determine whether short-term price movements of a commodity exceed a benchmark which takes into consideration seasonality, inflation and historic variability. The model uses only data on past prices and the consumer price index (CPI) to capture these characteristics. It establishes an expected level of price for the following month along with a range of uncertainty generated by past deviations from expected prices. Price movements can be interpreted as “excessive” if prices fall outside the benchmark range. The difference between the actual price and the “benchmark price” (1 month in advance) that was forecasted for that same month is also calculated by the model although not shown in the graph. An additional feature of the model is to show the current level of prices relative to an average of past prices during the past four years (adjusted for inflation). For details on the model, please see: <http://www.foodsec.org/web/publications/briefs/>



Price and policy information at country level

Issue 54-55, 23 March 2012



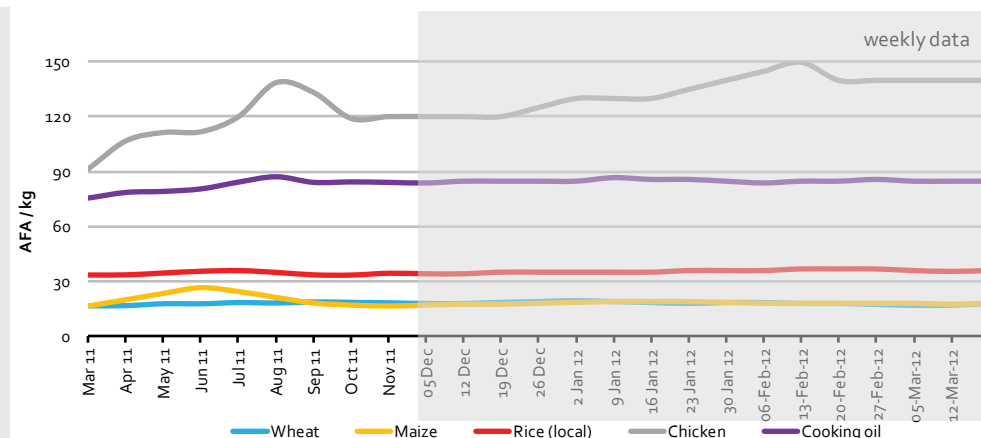


AFGHANISTAN, Kabul (19 March 2012)

Retail nominal prices

Country Highlights

- Wheat prices increased by 5 percent from the previous week but were 4 percent below the prices observed three months ago.
- Maize prices increased by 3 percent over the past week but were 4 percent below prices three months earlier.
- Chicken prices have been gradually increasing since early 2011 despite a drop towards in mid February; prices were 45 percent above the prices observed year ago.



Week of 19-Mar-12

% change

| Food item | Market | Price (AFA/kg) | 1 week | 1 month | 3 months | 1 year |
|----------------------|--------|----------------|--------|---------|----------|--------|
| Rice local | Kabul | 36.0 | 1.4% | -0.7% | 2.9% | 4.9% |
| Wheat | Kabul | 18.0 | 5.3% | -1.4% | -4.4% | 6.9% |
| Maize | Kabul | 18.0 | 2.9% | -2.0% | -3.6% | 1.9% |
| Chicken | Kabul | 140.0 | 0.0% | -1.8% | 9.1% | 44.8% |
| Cooking oil (AFA/Lt) | Kabul | 85.0 | 0.0% | 0.0% | -1.2% | 10.9% |

Policy+

By March, in Northeastern Afghanistan (Baghlan, Kunduz, and Thakhar provinces) labour opportunities and daily wages will improve for poor households who will receive income from the sale of wheat, cotton, rice, and sesame in this region, so prices of these cash crops will be an important source of income from May to October (FEWS Net, March 2012).

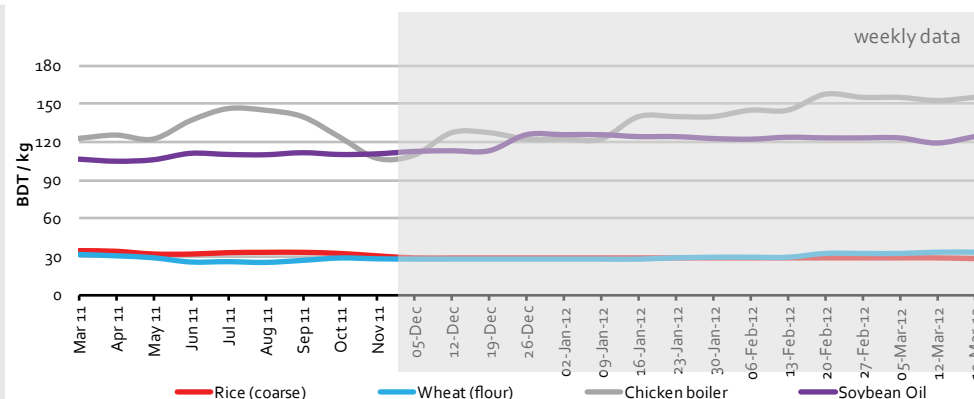


BANGLADESH, Dhaka (19 March 2012)

Retail nominal prices

Country Highlights

- Rice prices have been stable over the past three months but were 16 percent below those observed a year ago.
- Wheat prices have been gradually increasing since late January, and are above by 7 percent against the levels observed a year ago.
- After a 3 percent drop in early March, soybean oil prices recovered by 4 percent over the past week and were 18 percent above the levels observed a year earlier.



Week of 19-Mar-12

% change

| Food item | Market | Price (BDT/kg) | 1 week | 1 month | 3 months | 1 year |
|-----------------------|--------|----------------|--------|---------|----------|--------|
| Coarse rice | Dhaka | 28.5 | -1.7% | -1.7% | -1.7% | -15.6% |
| Wheat flour | Dhaka | 33.0 | 0.0% | 14.3% | 20.0% | 6.9% |
| Chicken broiler | Dhaka | 155.0 | 1.6% | 8.8% | 22.2% | -16.5% |
| Soybean oil (BDT/ltr) | Dhaka | 124.0 | 4.2% | 0.9% | -0.9% | 17.7% |

→ (+/-2%) stable ↑ increase ↓ decrease

Policy+

The Government extended the procurement of Aman rice at 28 BDT/kg (preboiled) and 27 BDT/kg (white rice) from the domestic markets until the end of March. This policy intends to provide incentives to the farmers amid a continued fall in prices of both rice and paddy began on December 2011. As of 8 March 2012, the procurement achieved 57 percent of the target (0.19 MMT out of 0.35 MMT) (Fortnightly Foodgrain Outlook, 15 March 2012).

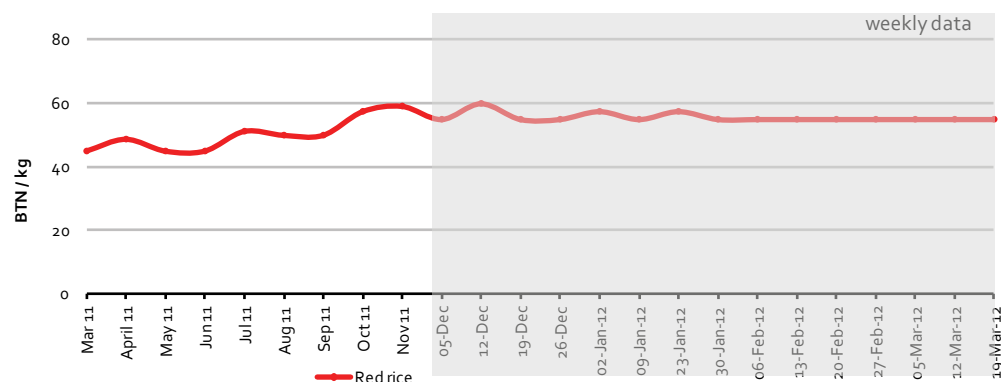


BHUTAN, National Average (19 March 2012)

Retail nominal prices

Country Highlights

Red rice prices have remained relatively stable since late January 2012 with no exception over the past week. Still, prices were 13 percent above those observed a year ago (BTN 48.75 per kilo).



Week of 19-Mar-12

| Food item | Market | Price (BTN/ kg) | % change | | | |
|-----------|-------------|-----------------------|----------|---------|----------|--------|
| | | | 1 week | 1 month | 3 months | 1 year |
| Red Rice | National av | 55.0 | 0.0% | -1.1% | -1.5% | 12.8% |

→ (+/-2%) stable ↑ increase ↓ decrease

Policy+

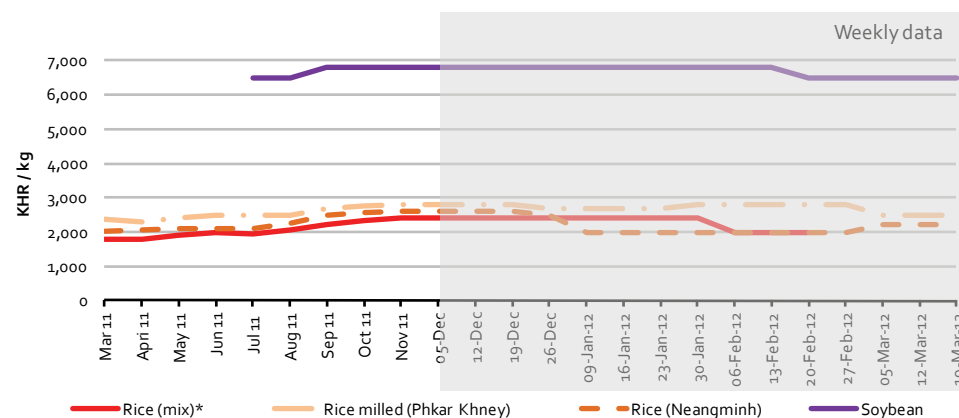
- Waste Prevention and Management Regulation 2012 was recently approved and will be effective on 18 April 2012. This regulation intends to assign costs in proportion to the waste volume generated by source or by degree of their hazardousness by levying fees, charges and fines for non-compliance (Ministry of Agriculture and Forests, 19 March 2012).
- The first "One Stop Farmers Shop (OSFS)" was inaugurated in Bhutan. These shops will sell locally produced agricultural products (Ministry of Agriculture and Forests, 12 March 2012).



CAMBODIA, Phnom Penh (19 March 2012)
Wholesale nominal prices

Country Highlights

Staple food prices in Phnom Penh market have remained stable over the past week with the exception of rice prices (mix) that fell by 10 percent from the previous week and were 25 percent below the prices observed 3 months ago.



Week of 19-Mar-12

| Food item | Market | Price (KHR/ kg) | % change | | | |
|--------------------|------------|-----------------------|----------|---------|----------|--------|
| | | | 1 week | 1 month | 3 months | 1 year |
| Rice (mix) | Phnom Pehn | 1,800 | -10.0% | -20.0% | -25.0% | 0.0% |
| Rice (Phkar Khney) | Phnom Pehn | 2,500 | 0.0% | -9.9% | -7.4% | 8.7% |
| Rice (Neangminh) | Phnom Pehn | 2,200 | 0.0% | 10.0% | 1.5% | 10.0% |
| Chicken | Phnom Pehn | 23,000 | 0.0% | -3.2% | 3.0% | 5.1% |
| Soybean oil | Phnom Pehn | 6,500 | 0.0% | -4.4% | -4.4% | 0.0% |

→ (+/-2%) stable ↑ increase ↓ decrease

Policy+

NA

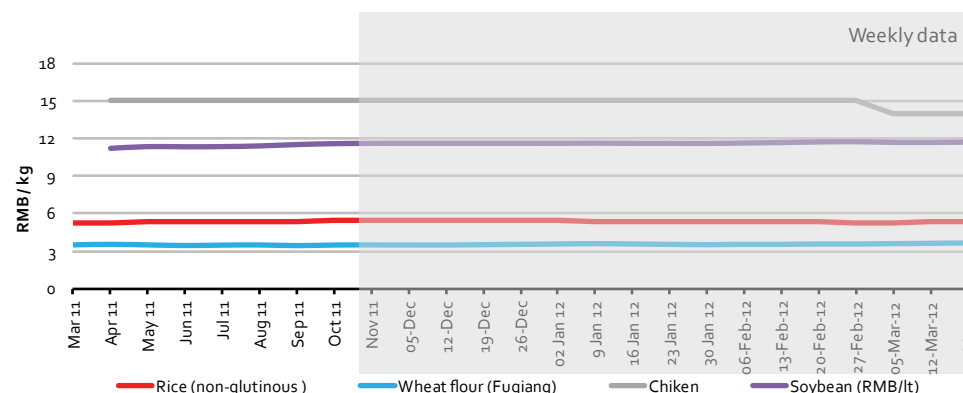


CHINA, Beijing (19 March 2012)

Retail and wholesale nominal prices

Country Highlights

- Staple food prices in Beijing market have remained largely stable since early 2011. During early March rice prices edged downward and currently are over 2 percent below the prices observed three months earlier.
- After a one time drop (-7%) in February chicken prices have remained unchanged since then.



Week of 19-Mar-12

% change

| Food item | Market | Price (RMB/kg) | 1 week | 1 month | 3 months | 1 year |
|---------------------|---------|----------------|--------|---------|----------|--------|
| Non-Glutinous Rice | Beijing | 5.3 | 0.0% | -1.5% | -2.1% | 0.0% |
| Fuqiang Wheat Flour | Beijing | 3.6 | 0.6% | 2.4% | 1.8% | 2.2% |
| Chicken (w) | Beijing | 14.0 | 0.0% | -6.7% | -6.7% | -6.7% |
| Soybean oil RMB/lt | Beijing | 11.7 | 0.2% | 0.6% | 0.7% | na |

→ (+/-2%) stable ↑ increase ↓ decrease (w) wholesale prices

Policy+

Price stabilization continues to be a high priority for 2012. The Chinese government aims to keep the CPI increase to around 4 percent throughout 2012 (Xinhua, 18 March 2012).

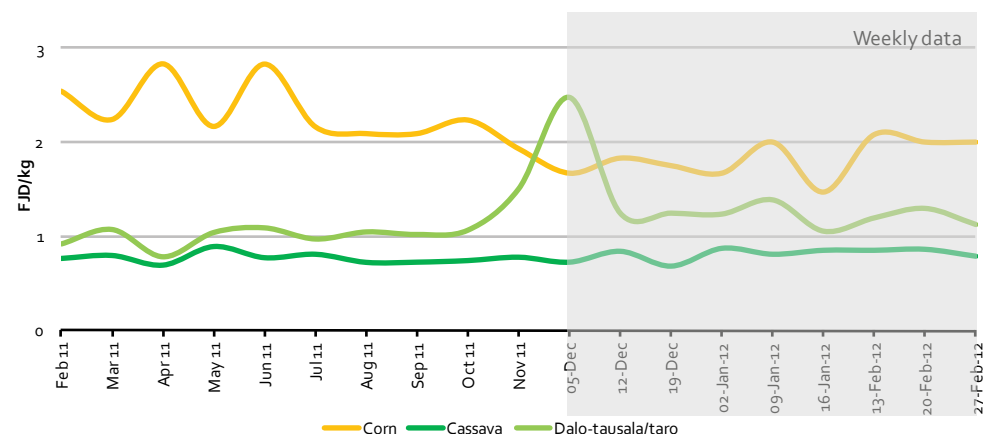


Fiji, National Average (27 February 2012)

Retail nominal prices

Country Highlights

- Cassava prices fell by 8 percent in late February and were 7 percent below the prices observed a year earlier.
- After a sudden increase in December 2011, prices of dalo tausala prices (taro) have been gradually declining over the first quarter of 2012 and fell an aggregate of 32 percent over the past three months. However, prices were 7 percent above the prices registered a year earlier.



Week of 27-Feb-12

% change

| Food item | Market | Price (FJD/kg) | 1 week | 1 month | 3 months | 1 year |
|-------------------|-------------|----------------|--------|---------|----------|--------|
| Corn | National av | 2.0 | 0.0% | 16.7% | 14.3% | -6% |
| Cassava | National av | 0.8 | -8.1% | -6.3% | 4.9% | -7% |
| Dalo-tausala taro | National av | 1.1 | -13.1% | -8.1% | -31.8% | 7% |

→ (+/-2%) stable ↑ increase ↓ decrease

Policy+

- The land and water resource management conducted a study on enhancing climate change adaptation of rural communities. The main finding points out that health and sanitation infrastructure improvement is essential to prevent salt water intrusion into arable land. Drainage improvement works are expected to start in April 2012 (Ministry of Primary Industries, 13 March 2012).

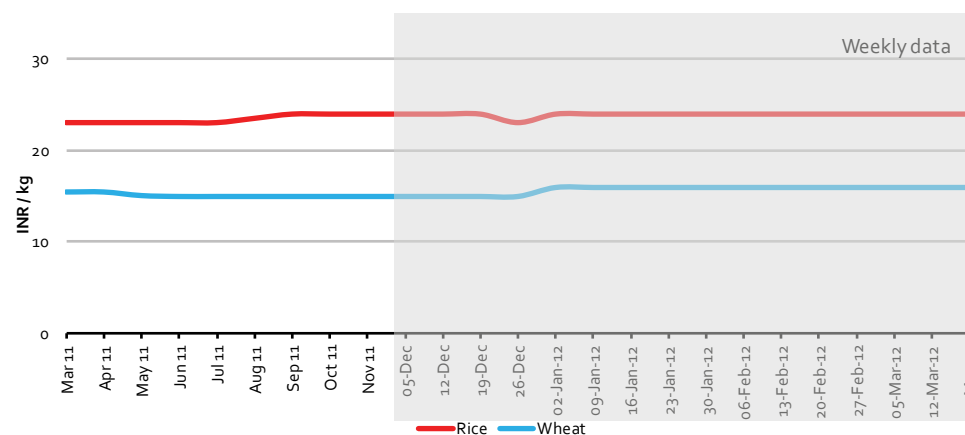


INDIA, Delhi (19 March 2012)

Retail nominal prices

Country Highlights

Staple food prices in Delhi market have remained reasonably stable over the first quarter of 2012. However, rice prices and wheat prices are 4 and 3 percent above the prices registered a year ago, respectively.



Week of 19-Mar-12

% change

| Food item | Market | Price (INR/kg) | 1 week | 1 month | 3 months | 1 year |
|-----------|-----------|----------------|--------|---------|----------|--------|
| Rice | New Delhi | 24.0 | 0.0% | 0.0% | 1.1% | 4.3% |
| Wheat | New Delhi | 16.0 | 0.0% | 0.0% | 1.6% | 3.2% |

→ (+/-2%) stable ↑ increase ↓ decrease

Policy+

According to the Planning Commission, from 2004-05 to 2009-10 poverty declined by 7.3 percent from 37.2 percent (407.2 million people) to 29.8 percent (344.7 million people) (Prasar Bharati, 20 March 2012).

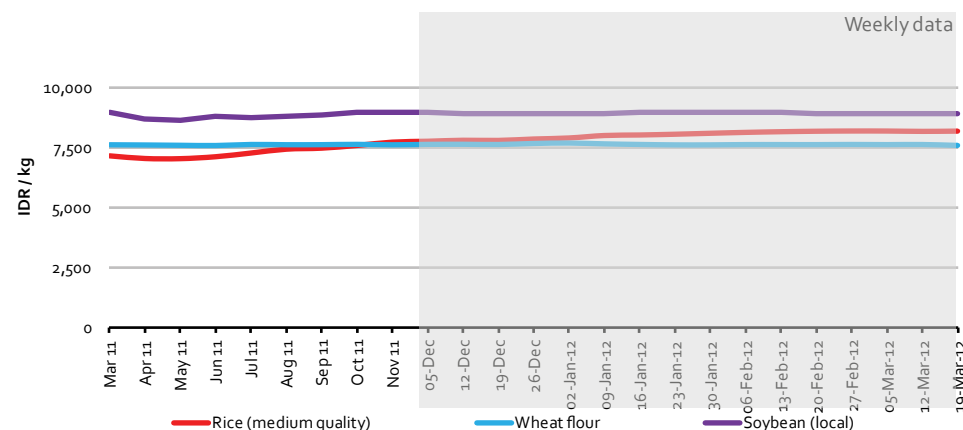


INDONESIA, National Average (19 March 2012)

Retail nominal prices

Country Highlights

- Wheat flour and soybean prices in Indonesia have remained relatively stable since mid 2011.
- However, rice prices showed an upward movement (+12%) over the past 12 months, and chicken prices were 9 percent below the levels observed a month ago.



Week of 19-Mar-12

% change

| Food item | Market | Price (IDR/kg) | 1 week | 1 month | 3 months | 1 year |
|-----------------------|-------------|----------------|--------|---------|----------|--------|
| Rice (medium quality) | National av | 8,147 | 0.1% | 0.9% | 2.9% | 12.2% |
| Wheat flour | National av | 7,561 | -0.6% | -0.5% | -1.2% | 1.0% |
| Chicken | National av | 24,204 | -1.0% | -9.6% | -8.6% | 0.2% |
| Soybean (local) | National av | 8,907 | 0.3% | -0.4% | 0.0% | 0.7% |

→ (+/-2%) stable ↑ increase ↓ decrease

Policy+

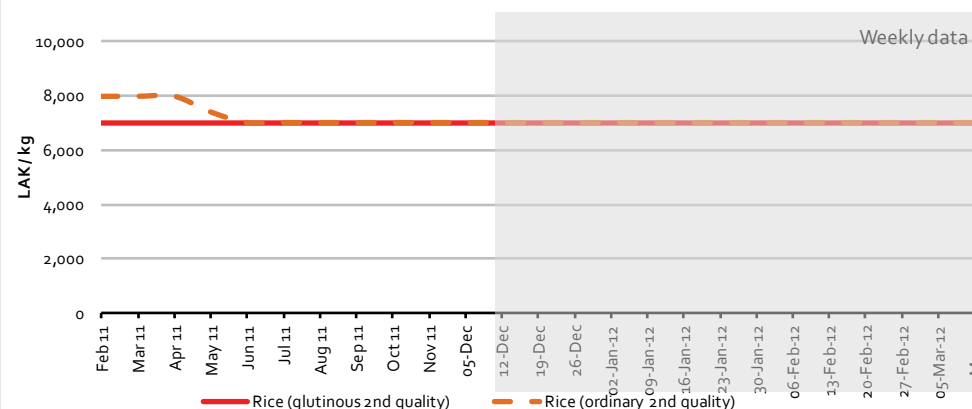
The Government of Indonesia (GOI) is considering an increase to the government purchasing price (HPP) in order to provide Bulog with more flexibility to reach its secure level of stock from domestic procurement, as current market prices for wet paddy, are higher than the current HPP. Bulog, the National Logistics Agency, is required to buy paddy and rice only from domestic market sources when prices are lower than, or equal to HPP prices. The new HPP price was expected to be announced in February 2012, however AP Weekly Price Monitor has no record of any announcement made yet (US Foreign Agriculture Service, February 2012).



LAO PDR, Vientiane (12 March 2012)
Retail nominal prices

Country Highlights

- Glutinous rice prices in Vientiane market have remained stable since mid 2011.
- Rice (ordinary) prices were 13 percent below the levels a year earlier.
- Beef and chicken prices were 24 and 29 percent higher than the prices observed a year ago.
- Pork prices were 3 percent below the levels observed a month earlier but 9 percent above the prices registered a year ago.



Week of 12-Mar-12

% change

| Food item | Market | Price (LAK/kg) | 1 week | 1 month | 3 months | 1 year |
|--------------------|-----------|----------------|--------|---------|----------|--------|
| Rice glutinous | Vientiane | 7,000 | 0.0% | 0.0% | 0.0% | 0.0% |
| Rice ordinary | Vientiane | 7,000 | 0.0% | 0.0% | 0.0% | -12.5% |
| Beef (2nd quality) | Vientiane | 45,000 | 0.0% | 8.4% | 18.4% | 24.1% |
| Pork (2nd quality) | Vientiane | 32,000 | 0.0% | -3.0% | -5.9% | 8.5% |
| Chicken | Vientiane | 45,000 | 0.0% | 0.0% | 0.0% | 28.6% |

→ (+/-2%) stable ↑ increase ↓ decrease

Policy+

The Ministry of Agriculture and Forestry loaned LAK 7.2 billion interest-free to agricultural business units and entrepreneurs to grow third-class rice seeds which are intended be used during times of drought, flooding and/or pest outbreaks (Vientiane Times 12 March 2012).

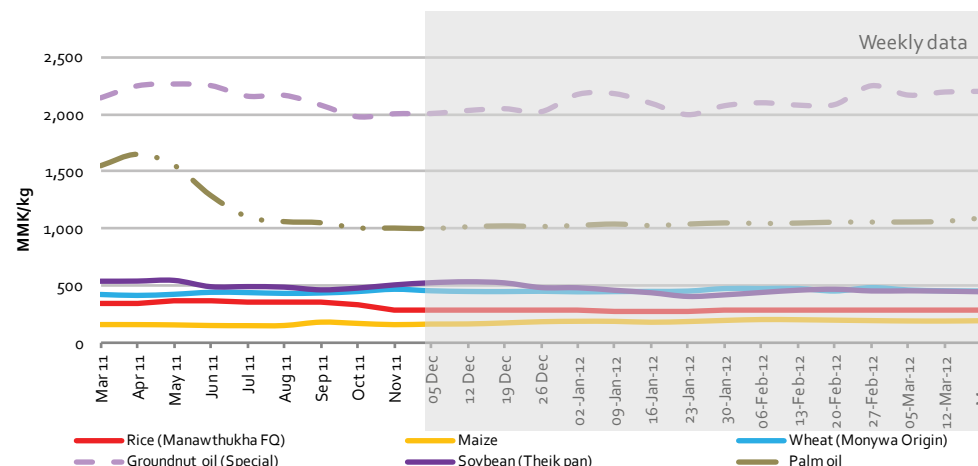


MYANMAR, Yangon and Mandalay (19 March 2012)

Wholesale nominal prices

Country Highlights

- Rice prices increased by 3 percent over the past week but were 17 percent below the levels observed in 2011.
- After reaching a record level over the past 12 months, wheat prices were 9 percent higher than prices observed a year earlier.
- Maize prices showed an upward trend over the past 11 months and lost some ground recently but were 24 percent above the levels observed a year ago.
- Palm oil prices continue to edge upwards during the first quarter but were 33 percent below the record prices observed a year ago.



Week of 19-Mar-12

% change

| Food item | Market | Price (MMK/kg) | 1 week | 1 month | 3 months | 1 year |
|-------------------------|----------|----------------|--------|---------|----------|--------|
| Rice (Manawthukha FQ) | Yangon | 290 | 2.9% | 2.2% | 3.5% | -17.1% |
| Wheat (Monywa Origin) | Mandalay | 457 | -0.4% | -3.6% | 1.2% | 9.2% |
| Maize | Mandalay | 198 | 1.6% | -2.0% | 4.8% | 23.8% |
| Groundnut oil (Special) | Yangon | 2,200 | 0.3% | 6.5% | 3.8% | 0.1% |
| Soybean (Theik pan) | Yangon | 446 | -1.2% | 3.6% | -4.2% | -17.6% |
| Palm oil | Mandalay | 1,099 | 2.8% | 4.5% | 6.3% | -32.5% |

→ (+/-2%) stable ↑ increase ↓ decrease

Policy+

Farmers received assistance from India (1) agriculture machinery (tractors, harvesters and power tillers), (2) training and (3) disaster prevention measures, such as the set up of rice silos in the cyclone-prone delta region (Myanmar Times, 19 March 2012).

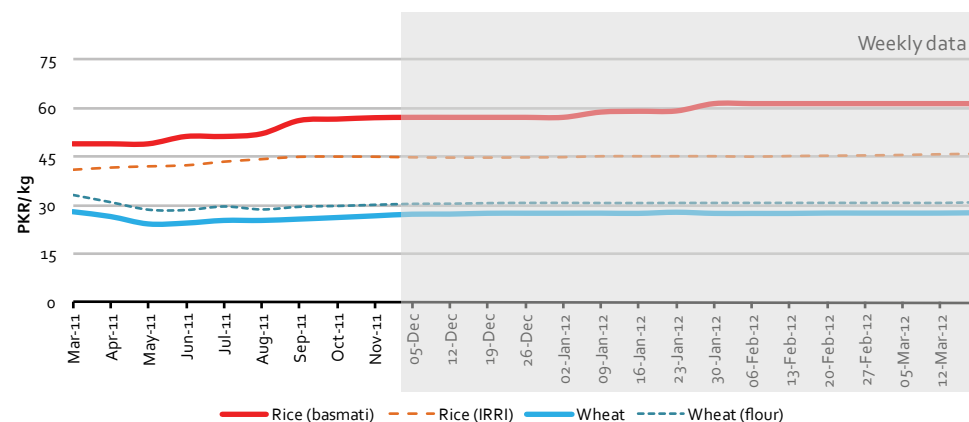


PAKISTAN, Karachi (19 March 2012)

Retail nominal prices

Country Highlights

Staple food prices in Karachi market remained relatively stable over the past week. Rice (basmati) prices were 26 percent above the prices observed a year ago.



Week of 19-Mar-12

% change

| Food item | Market | Price (PKR/kg) | 1 week | 1 month | 3 months | 1 year |
|----------------|---------|----------------|--------|---------|----------|--------|
| Rice (basmati) | Karachi | 61.5 | 0.0% | 0.9% | 5.9% | 25.8% |
| Rice (IRRI) | Karachi | 46.1 | 0.3% | 1.7% | 2.1% | 11.3% |
| Wheat | Karachi | 27.6 | 0.4% | 0.4% | 0.6% | 1.9% |
| Wheat flour | Karachi | 31.0 | 0.7% | 0.7% | 0.7% | 0.6% |

→ (+/-2%) stable ↑ increase ↓ decrease

Policy+

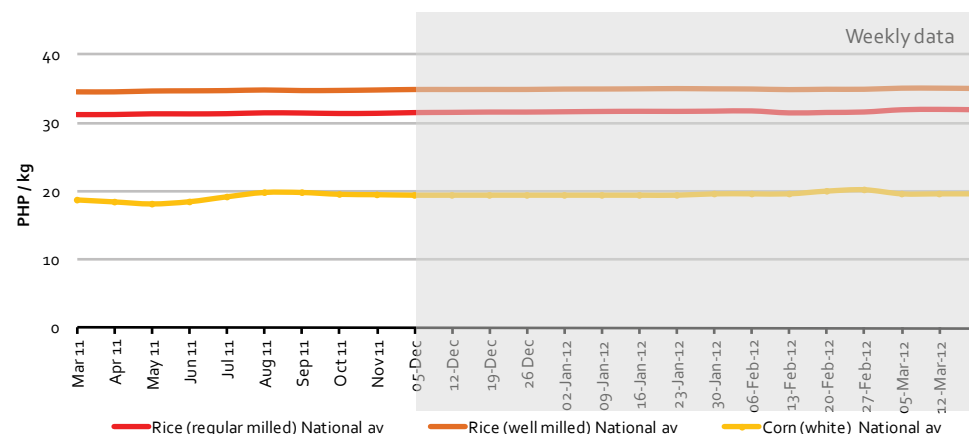
NA



PHILIPPINES, National average and Metro Manila (19 March 2012)
Retail nominal prices

Country Highlights

Overall, prices of staple food commodities have remained largely stable since early 2011. Rice (well milled) and corn prices were 2 and 5 percent above the levels observed a year earlier.



Week of 19-Mar-12

% change

| Food item | Market | Price (PHP/kg) | 1 week | 1 month | 3 months | 1 year |
|-----------------------|--------------|----------------|--------|---------|----------|--------|
| Rice (regular milled) | National av | 31.9 | -0.2% | 1.0% | 0.8% | 2.0% |
| Rice (well milled) | National av | 35.1 | 1.6% | 0.3% | 0.3% | 1.6% |
| Corn (white) | National av | 19.6 | 0.0% | 0.5% | 1.0% | 4.6% |
| Rice (regular milled) | Metro Manila | 30.0 | 0.0% | 0.0% | 0.0% | 0.0% |
| Rice (well milled) | Metro Manila | 35.0 | 0.0% | 0.0% | 0.0% | 0.0% |

→ (+/-2%) stable ↑ increase ↓ decrease

Policy+

According to the government, in order to achieve rice self sufficiency by 2013, rice imports will be further reduced from 0.86 to 0.5 MMT in 2012 (Department of Agriculture, 15 March 2012).

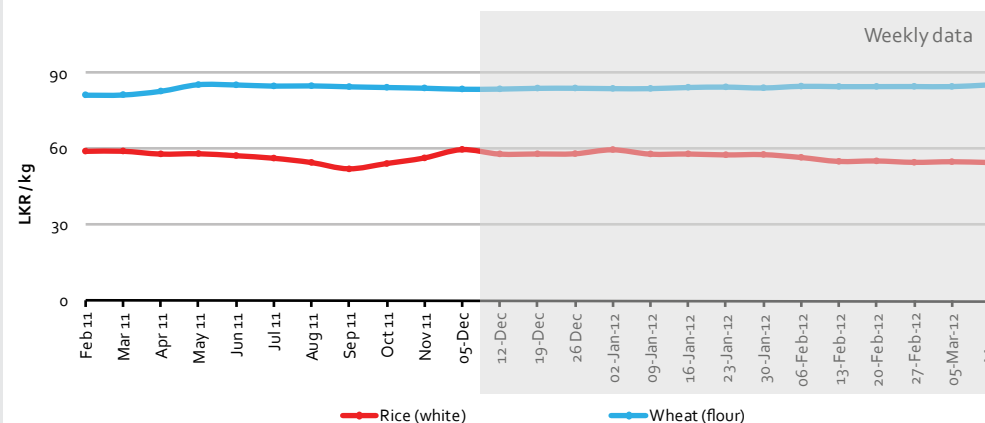


SRI-LANKA, Colombo (12 March 2012)

Retail nominal prices

Country Highlights

- Rice prices were 5 percent below prices registered a month ago.
- Wheat prices were 5 percent above the levels observed a year earlier.



Week of 12-Mar-12

% change

| Food item | Market | Price (LKR/kg) | 1 week | 1 month | 3 months | 1 year |
|--------------|---------|----------------|--------|---------|----------|--------|
| Rice (white) | Colombo | 54.7 | -0.6% | -5.1% | -6.6% | -7% |
| Wheat flour | Colombo | 85.4 | 0.8% | 1.1% | 1.6% | 5% |

→ (+/-2%) stable ↑ increase ↓ decrease

Policy+

NA

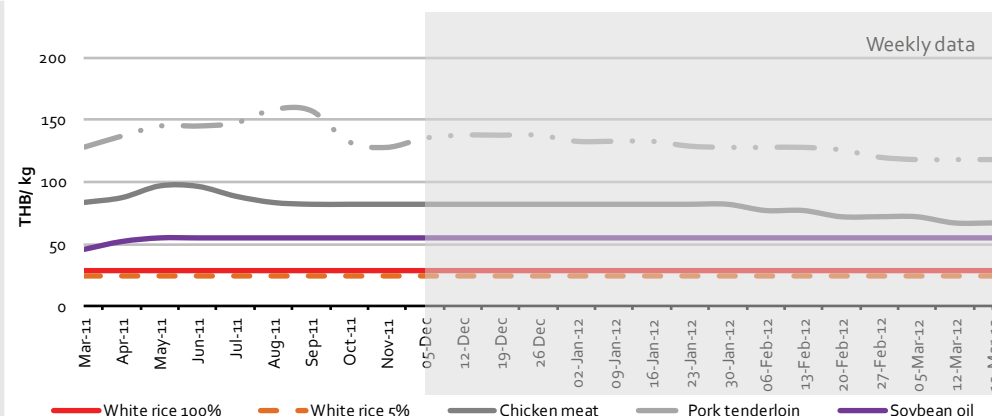


THAILAND, Bangkok (19 March 2012)
Retail nominal prices

Country Highlights

Overall, staple food prices have remained largely stable over the past week.

- Rice prices (5% broken) were 2 percent above the levels observed a month ago but 4 percent below the prices registered a year ago.
- Chicken and pork prices were 21 and 9 percent below the levels in 2011, respectively.
- Soybean oil prices were 16 percent above those observed a year ago.



Week of 19-Mar-12

% change

| Food item | Market | Price (THB/kg) | 1 week | 1 month | 3 months | 1 year |
|------------------------|---------|----------------|--------|---------|----------|--------|
| White rice 100% | Bangkok | 28.67 | 0.0% | 0.0% | 0.0% | 0.0% |
| White rice 5% | Bangkok | 24.67 | 0.0% | 2.1% | 0.0% | -3.9% |
| Chicken | Bangkok | 67.5 | 0.0% | -15.6% | -18.2% | -20.5% |
| Pork tenderloin | Bangkok | 117.5 | 0.0% | -8.7% | -12.1% | -9.4% |
| Soybean oil (Baht/lit) | Bangkok | 55.0 | 0.0% | 3.5% | 0.0% | 16.3% |

→ (+/-2%) stable ↑ increase ↓ decrease

Policy+

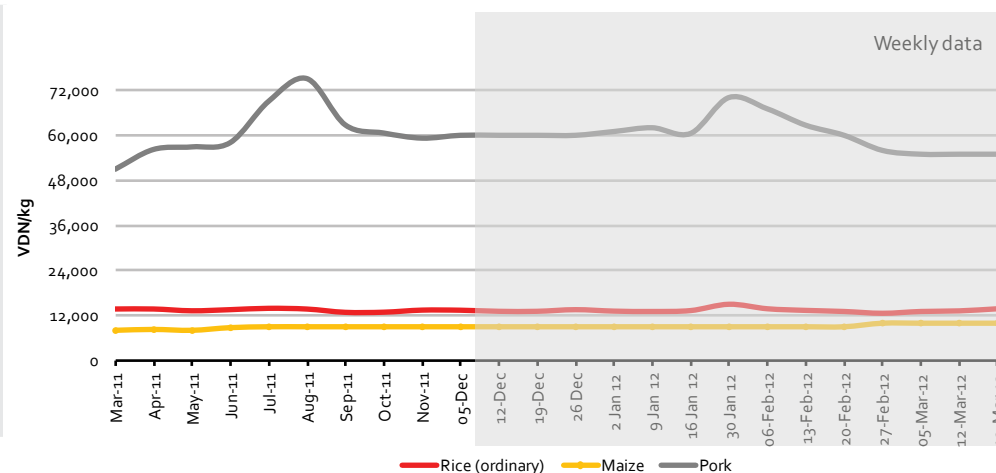
- On 13 March 2012 the Cabinet approved the formation of the National Organic Agriculture Committee which will be responsible of setting policies and strategies on organic agriculture and integrating all related plans and measures. A working group to draft the strategies has been created, particularly for the formulation of the National Strategies for Organic Agriculture for 2012-2016 (Thai Public Relations Department, 23 March 2012).
- According to the Office of Agricultural Economics, in the first quarter of 2012 agriculture growth dropped by 3 percent compared to the same period a year earlier. However, crop prices are expected to remain strong, particularly those (rice and cassava) included in the pledging scheme (Ministry of Agriculture and Cooperatives, 23 March 2012).



VIET NAM, Hanoi (19 March 2012)
Retail nominal prices

Country Highlights

- Rice prices increased by 4 percent over the past week but were 2 percent below the levels observed a year ago.
- Maize prices have been increasing since mid February and were 11 percent higher than the levels observed a month earlier.
- Pork prices were 26 percent lower than the peak in August 2011.



Week of 19-Mar-12

% change

| Food item | Market | Price (VND/kg) | 1 week | 1 month | 3 months | 1 year |
|---------------|--------|----------------|--------|---------|----------|--------|
| Rice ordinary | Hanoi | 13,750 | 4.4% | -1.9% | 3.1% | -2.2% |
| Maize | Hanoi | 10,000 | 0.0% | 11.1% | 11.1% | 21.2% |
| Pork | Hanoi | 55,000 | 0.0% | -17.4% | -9.7% | -2.2% |

→ (+/-2%) stable ↑ increase ↓ decrease

Policy+

- The government approved a resolution on increasing management of land for rice cultivation which sets aside a minimum of 3.8 million ha of land for rice cultivation up to 2020 (Ministry of Agriculture and Rural Development, 22 March 2012).
- According to a media report, the government allowed rice exporters to stockpile an equivalent 1 MMT of milled rice for three months (15 March – 15 June) to help prevent prices falling during the peak of the harvest. Member companies of the Vietnam Food Association, the industry body, (a) will be able to buy rice, equivalent to 2 MMT of unhusked grain during the above mentioned dates; and (b) companies buying under this stockpiling scheme will get interest-free loans from banks (Business Recorder, 11 March 2012).

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