

Cambodia offers cheaper rice to the Philippines

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Cambodia is exploring opportunities to directly export rice to the Philippines, offering an alternative and cheaper source of rice for the country.

Alfredo Pascual Secretary Philippines Department of Trade and Industry (DTI) met with a Cambodian delegation, led by Chan Sokty, chief executive officer of the state-owned Green Trade Company and Okhna Chan Sokheang the president of the Cambodia Rice Federation. Green Trade is the counterpart of DTI's Philippine International Trading Corp. (PITC).

The Cambodian delegates are also exploring exporting rice through a government-to-government arrangement between Green Trade and PITC.

Pascual said Cambodia has a rice surplus of 50 per cent of its total rice production, and the Southeast Asian country intends to sell it directly to neighbouring countries and also in Europe. Cambodian rice can enter the Philippine market at a 35 per cent tariff rate.

Pascual added the Cambodian delegates said they can commit to supplying 3 million metric tons of rice to the Philippines, which is the level of imported rice by the country in 2022.

Earlier, Joey Concepcion, Go Negosyo founder and ASEAN Business Advisory Council chair said Cambodia expressed its intention to directly export unmilled rice to the Philippines on the sidelines of the ASEAN Summit in November 2022.