

Required Report: Required - Public Distribution

Date: October 05, 2023

Report Number: VM2023-0057

Report Name: Rice Trade - Monthly

Country: Vietnam

Post: Hanoi

Report Category: Grain and Feed

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Report Highlights:

In August, Vietnam's rice export prices surged by 22 percent compared to the previous month, reaching an average of USD 654 per ton. Its exports volume saw a significant increase of 40 percent, reaching 921 million tons after India, United Arab Emirates and Russia imposed a ban on rice exports. Cumulatively, in the first 8 months of 2023, Vietnam has surpassed Thailand to become the world's second-largest rice exporting country, with a total volume of 5.9 million tons. Vietnam's main export destinations are the Philippines, Indonesia, Ghana, China, and Malaysia. Notably, exports to the Philippines soared to 409 thousand tons, marking a 75 percent spike from the previous month, and the country now comprises 44% of Vietnam's export market. Exports to Indonesia increased modestly while exports to Ghana and China experienced significant jumps.

Commodities:

Rice, Milled

1. Vietnam Rice Exports by Grade and Destination, August 2023 (Quantity in Metric Tons)

Destination	5%	10%	15%	25%	100%	Glutinous	Unknown	Jasmine	Total
Asia	440,942	579	44,541	4,066	25,984	102,465	50,411	55,548	724,536
Africa	59,725				7,078	2	557	88,229	155,592
Oceania	4,234	101		162	23	20	7,501	7,830	19,869
Europe	537	250			20	726	4,892	5,620	12,045
Americas	3,733			200	1	111	1,732	4,010	9,787
Total	509,171	930	44,541	4,428	33,106	103,324	65,092	161,237	921,829

Source: Trade contacts/Vietnam Customs/Post's calculation

2. Weekly Export Quotes for Rice, by Grade

Trader Quotes for Vietnam Rice Exports FOB basis, Week of July 29 – August 4, 2023:

Quotes (\$/ton)								Quote Averages	
% Broken	#1	#2	#3	#4	#5	#6	#7	Current Average	Previous (July 29)
5	619	620	621	660	663	665	661	644.14	598.14
10	N/A	N/A							
15	608	610	609	650	652	654	651	633.43	589.43
25	600	601	602	655	642	644	641	626.43	579.29

Trader Quotes for Vietnam Rice Exports FOB basis, Week of August 05 – August 11, 2023:

Quotes (\$/ton)								Quote Averages	
% Broken	#1	#2	#3	#4	#5	#6	#7	Current Average	Previous (August 05)
5	625	630	627	685	688	690	686	661.57	644.14
10	N/A	N/A							
15	614	620	615	675	677	679	675	650.71	633.43
25	605	611	608	665	667	668	666	641.43	626.43

Trader Quotes for Vietnam Rice Exports FOB basis, Week of August 12 – August 18, 2023:

Quotes (\$/ton)								Quote Averages	
% Broken	#1	#2	#3	#4	#5	#6	#7	Current Average	Previous (August 12)
5	651	656	660	689	688	690	690	674.86	661.57
10	N/A	N/A							
15	640	645	651	678	677	679	681	664.43	650.71
25	632	634	642	668	667	668	669	654.29	641.43

Trader Quotes for Vietnam Rice Exports FOB basis, Week of August 19 – August 25, 2023:

Quotes (\$/ton)								Quote Averages	
% Broken	#1	#2	#3	#4	#5	#6	#7	Current Average	Previous (August 19)
5	650	655	660	680	682	684	685	670.86	674.86
10	N/A	N/A							
15	641	646	651	671	670	674	675	661.14	664.43
25	631	633	642	659	660	664	665	650.57	654.29

Trader Quotes for Vietnam Rice Exports FOB basis, Week of August 26 – September 1, 2023:

Quotes (\$/ton)								Quote Averages	
% Broken	#1	#2	#3	#4	#5	#6	#7	Current Average	Previous (August 25)
5	650	655	660	680	685	688	690	672.57	670.86
10	N/A	N/A							
15	640	646	645	671	675	677	680	662.00	661.14
25	631	633	636	659	664	668	670	651.57	650.57

Attachments:

No Attachments