

Required Report: Required - Public Distribution

Date: October 31, 2023

Report Number: VM2023-0064

Report Name: Rice Trade - Monthly

Country: Vietnam

Post: Hanoi

Report Category: Grain and Feed

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Report Highlights:

In September, Vietnam's rice export prices declined by 6 percent compared to the previous month with an average export price of USD 617 per ton. Its exports volume saw a substantial decline of 40 percent, totaling 561 thousand tons. Notably, Indonesia emerged as Vietnam's primary export market, comprising 27 percent of Vietnam's total exports, which marked a 32 percent increase from the previous month. On the other hand, exports to the Philippines suffered a significant 77 percent drop due to the Philippines Government's imposition of price caps on regular, well-milled rice on September 1st. In the African market, exports to Ghana declined by 24 percent, while exports to Ivory Coast increased by 27 percent. Cumulatively, in the first nine months of 2023, Vietnam has overtaken Thailand to be the world's second-largest rice exporting country, with a total volume of 6.4 million tons. Vietnam's primary export destinations include the Philippines, Indonesia, China, and various African countries.

Commodities:

Rice, Milled

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

Destination	5%	10%	15%	25%	100%	Glutinous	Unknown	Jasmine	Total
Asia	258,936	80	6,903	2,800	4,358	76,567	30,560	10,597	390,801
Africa	61,514				12,240	12	61,901	506	136,173
Oceania	5,438	1,725		26	538	515	8,115	3,573	19,931
Europe	1,969					73	2,534	3,368	7,944
Americas	549			360			3,290	2,104	6,303
Total	328,407	1,805	6,903	3,186	17,136	77,168	106,401	20,148	561,153

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 September 02 – September 08, 2023:

Quotes (\$/ton)								Quote Averages	
% Broken	#1	#2	#3	#4	#5	#6	#7	Current Average	Previous (September 8)
5	624	626	625	655	656	658	660	643.43	672.57
15	621	619	620	645	647	649	650	635.86	662.00
25	616	614	615	635	636	637	640	627.57	651.57

Quotes (\$/ton)								Quote Averages	
% Broken	#1	#2	#3	#4	#5	#6	#7	Current Average	Previous (September 8)
5	610	613	615	630	636	638	640	626.00	643.43

15	601	605	606	625	627	629	630	617.57	635.86
25	592	594	595	615	616	617	620	607.00	627.57

Trader Quotes for Vietnam Rice Exports FOB basis, Week of September 09 – September 15, 2023:

Trader Quotes for Vietnam Rice Exports FOB basis, Week of September 16 – September 22, 2023:

Quotes (\$/ton)								Quote Averages	
% Broken	#1	#2	#3	#4	#5	#6	#7	Current Average	Previous (September 15)
5	615	617	620	610	614	611	615	614.57	626.00
15	605	606	609	600	605	602	630	608.14	617.57
25	596	594	601	591	594	590	620	598.00	607.00

Trader Quotes for Vietnam Rice Exports FOB basis, Week of September 23 – September 29, 2023:

Quotes (\$/ton)								Quote Averages	
% Broken	#1	#2	#3	#4	#5	#6	#7	Current Average	Previous (September 22)
5	610	614	615	620	624	621	625	618.43	614.57
15	601	605	605	610	615	612	615	609.00	608.14
25	590	594	596	601	604	600	605	598.57	598.00

Attachments:

No Attachments