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Vietnam
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2013

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Report Highlights:
In 2012, U.S. soybean exports to Vietnam reached a record of 461 thousand metric tons (TMT), double the 2011 level due to high demand from the two commercial oilseed crushing facilities, and from the food industry. In 2013, U.S. soybean exports are expected to reach about 500 TMT. In 2012, Vietnam's soybean meal (SBM) imports were 2.5 million metric tons (MMT). Post forecasts 2013 and 2014 SBM imports to gradually decrease due, to 2.4 and 2.37 MMT, respectively, due to local production. Local soy oil production and exports have been increasing in recent years as results of larger crush and greater oil availability. Soy oil exports are projected at 110 TMT and 120 TMT in 2013 and 2014, accordingly.

Executive Summary:

Vietnam's oilseed production continues to fall well below demand from the food industry; the livestock and aquaculture feed sectors, and the vegetable oil industry. Despite, the uncompetitive nature of local soybean production, the Vietnamese Government's Master Plan for Oilseeds prioritizes further development of the sector with the objective of 350 thousand ha and a production of 700 thousand tons by 2020. However, Post doubts that production will increase as much as the Government of Vietnam desires due to the high input costs and generally low yields of oilseeds crops, and slow expansion of growing areas. In the longer term, the protein deficit in the animal feed sector will continue to grow as domestically cultivated protein, particularly soybeans, fails to keep pace with the robust demand.

Imports of soybeans in 2012 reached a record of 1.29 MMT. This represents a 26 percent increase over the previous year; 36 percent of the total imported volume was sourced from the United States. U.S. soybeans exports to Vietnam also reached a record of 461 TMT, double the 2011 level due to the increased demand from the food processing, and livestock and aquaculture feed industries. Post forecasts soybean imports will reach 1.45 MMT and 1.55 MMT in 2013 and 2014, respectively.

Although Vietnam started domestically producing SBM on an industrial scale in 2011, Vietnam continues to import SBM to offset the protein shortage in the country. In marketing year 2011/12, Vietnam imported about 2.5 MMT of SBM, a drop of about 22 percent from the previous year due to the newly available supply from domestic crushers. In 2012, U.S. SBM exports increased to 116 TMT, an increase of 76 percent over the previous year as shipments picked up during the last three months of 2012. Post projects Vietnam's SBM imports to decline slightly in 2013 and 2014 as the local production will fill the growth of feed industries.

In 2012, Vietnam produced about 214 TMT of soy oil from commercial crushing facilities, but continued to import an estimated 669 TMT of crude and refined vegetable oils, to meet local consumption and export demands. In 2012, refined vegetable oil imports increased by 43 percent over the previous year to 605 TMT as the import tariff for refined oils from ASEAN countries was reduced to zero. Consequently, the zero duty on refined oil, combined with the rising availability of domestically produced crude oil caused crude oil imports to drop about 79 percent from the previous year. Post forecasts that total vegetable oil imports in 2013 will remain in the 670-740 TMT range. Growth in imports will be slowed due to the rise in locally produced soybean oil. In 2012, Vietnam exported an estimated 114 TMT of vegetable oil. Post estimates soy oil exports at 110 TMT and 120 TMT for MY 2012/2013 and MY2013/2014, respectively.

Commodities:
Oilseed, Soybean

Production:
Vietnam's 2012 soybean production decreased 34.3 percent from the previous year to 175.2 thousand metric tons (TMT) as severe cold weather at the end of 2011 and in early 2012, reduced yield and harvested area (Table 1, Graph 1). The scale of production remains relatively very small and continues to fall far short of domestic demand. In 2013, Post expects the growing area to expand back to 2011 levels of about 180 thousand ha and production to increase to 270 TMT. The soybean cultivation area is currently concentrated with 65 percent in the North and 35 percent in South.

Despite, the uncompetitive nature of local soybean production, the Vietnamese Government's Master Plan for Oilseeds prioritizes further development of the sector with the objective of 350 thousand ha and a production of 700 thousand tons by 2020. The Master Plan focuses further development on the Red River Delta, midland, and mountainous areas in the North and Western Highlands. However, Post doubts that production will increase as much as the Government of Vietnam desires due to the high input costs and generally low yields of oilseeds crops, and slow expansion in growing areas.

According to local industry, the locally produced soybeans are not as price competitive as imported soybeans. For example, local soybeans are currently quoted at Vietnamese dong (VND) 16,000 ($0.77) – VND 17,000 (0.82) per kilogram (kg), while the imported soybeans cost VND 14,600-VND 15,000 ($0.70-$0.71) per kg. Competitiveness is a major disincentive to the expansion of the soybean sector overall.

Currently, the regulatory framework to evaluate and approve the cultivation biotech crops and for utilization of biotech agriculture for food and feed use are under development. The Vietnamese Ministry of Natural Resources and Environment (MONRE) has been working on the Circular on the Procedure to issue Bio-Safety Certificate for Genetically Modified Organisms (GMO) since last year. The Circular provides legal frame for agricultural biotechnology to be legally cultivated in Vietnam following successful field trials conducted by the Ministry of Agricultural and Rural Development (MARD). MONRE's Circular will permit the legal cultivation of biotech corn, cotton, and soybeans, once a biotech trait receives the Bio-safety Certificate from MONRE.

MARD is also developing the Circulars on the approval of GMO products allowed for feed and food use. For more information on agricultural biotechnology in Vietnam, please refer to VM2071 for more details.

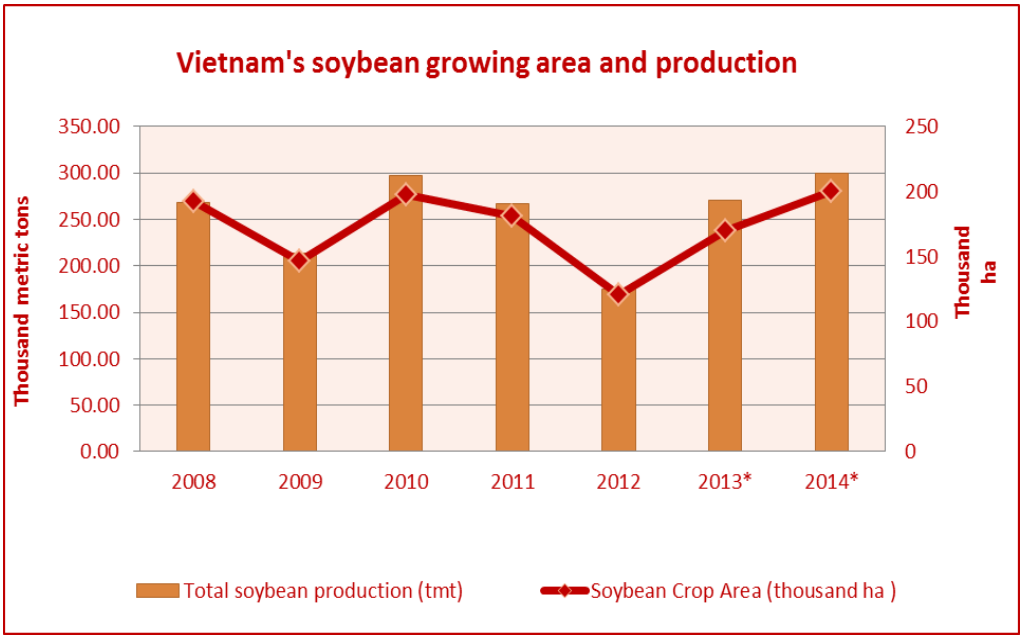
In conclusion, despite government efforts, growth in oilseed production has fallen far short of fulfilling the country's protein needs. In the longer term, the protein deficit in the animal feed sector will continue to grow as domestically cultivated protein, particularly soybeans, fails to keep pace with the robust demand.

Table 1: Soybean production

	2008	2009	2010	2011	2012	2013*	2014*
Crop area (thousand ha)	192.1	146.2	197.8	181.1	120.8	180	200
Crop yield (MT/ha)	1.39	1.46	1.51	1.47	1.45	1.5	1.5
Total production (TMT)	267.6	213.6	298.6	266.9	175.3	270	300

*Source: General Statistics Office (GSO), *Post estimates*

Graph 1: Vietnam's soybean growing area and production



*Source: General Statistics Office (GSO), * Post estimates*

Consumption:

Locally produced soybeans, along with imports, are used to meet the growing domestic demand for both human consumption and the animal feed industry. Domestically produced, full fat soybeans are mainly used for various food products such as tofu, soy milk, and soy flour for the food processing industry; smaller quantities are used for soy sauce, miso paste, the ice-cream industry, and household-scale soybean oil production. Only a small portion of the soybeans produced in Vietnam are used for animal feed. Imported soybeans continue to feed Vietnam's two industrial-scale soybean crushing plants which began operation in 2011. Annually, approximately 80 percent of imported full fat soybeans went to crushing industry, 5 percent went directly to the animal feed industry, and 15 percent to human consumption, according to local industry.

The demand for protein (including full fat soybean and soybean meal) for especially livestock and aquaculture industries is likely to increase in the coming years. Commercial animal feed production in Vietnam grew by 10.2 percent in 2012 over the previous year in response to robust livestock sector growth. MARD estimates that the demand for locally-produced commercial feed will grow to 14 million metric tons (MMT) to produce about 4.7 MMT of meat by 2013. Soybean derived protein makes up a large component of the feed utilized in the livestock sector.
Additionally, local demand for healthier vegetable oil, including soy oil, as well as export demand to other countries in the region (See table 31 and 32 in the Oil Section) remains stable but potentially could restrict crushing potential in the near term as demand for soy oil is far less than the demand for soybean meal, domestically.

Currently, Vietnam's two soybean crushing facilities, Bunge Vietnam and Quang Minh Corporation (QMC), remain operational with total capacity of 4,000 MT per day. In 2012, Bunge Vietnam crushed 900 TMT of soybeans from the United States, Argentina, and Brazil, providing 650 TMT of soybean meal and 180,000 MT of crude degummed soy oil to the market. Bunge is planning to crush one million tons of soybeans in 2013. In 2012, QMC crushing plant used about 140 TMT of soybeans,

mainly from the United States, Canada, Argentina and Paraguay. QMC is planning import about 250 TMT of soybeans for crushing in 2013. Based on these estimates, Post revises the MY 2011/12 crush estimate to 1.04 MMT, and the MY 2012/13 estimate down to 1.23 MMT. Post's preliminary estimate for MY 2013/14 crush is 1.3 MMT based on capacity limits of Vietnam's crushing plants.

Food use domestic consumption of soybean products continues to grow; Post estimates the growth in food use consumption of soybeans at about 6 percent a year. Post's MY 2012/13 and 2013/14 food use consumption estimate are 340 TMT and 360 TMT, respectively.

Post projects the demand for imported full fat soybeans will continue to grow in the coming years as the two crushing plants utilize more processing capacity and the food use demand continues to grow.

Trade: Imports

In Calendar Year 2012, Vietnam imported 1.29 MMT of full fat soybeans, a 26 percent increase over the previous year due to strong demand from both the food and feed sectors. In 2012, approximately 45 percent of Vietnam's soybean imports came from Brazil; 36 percent from the United States, 9.5 percent from Canada, and the rest are sourced from Argentina, Uruguay, China, and other countries (Table 2 and Table 6). Vietnam's soybean import from the United States reached a record of 461 TMT, double the 2011 level. The United States' market share also increased to 36 percent from 22 percent last year thanks to high and consistent quality of beans, and very strong U.S. competiveness during the last three months of 2012 when the United States exported 57 percent of their total soybean exports to Vietnam.

Soybean import value also reached a record $776 million in 2012, a 41 percent increase over the last year, due to high prices in the global market. According to local traders, high prices will spur more deals with U.S. soybean exporters in early 2013.

Under the current tariff structure, soybeans enjoy a zero percent tariff for imports from WTO member countries creating a very favorable environment for further imports from the main soybean exporters. Post forecasts MY 12/13 soybean imports at 1.45 MMT, based on Post's projections for the operation of Vietnam's oilseed crushing plants and strong demand from the food sector. Post's initial MY 13/14 import estimate is 1.55 MMT as the growth in imports slows as the crushing facilities near their respective crushing capacities.

Marketing efforts in Vietnam for U.S. soybeans and soybean meal are continuously supported by the American Soybean Association – International Marketing (ASA-IM) office in Hanoi. The USDA's Export Credit Guarantee Program (GSM-102) also continues to support the growth of soybean exports to Vietnam. The GSM-102 transactions for soybean exports in fiscal year 2012 (Oct. 2011-Sept. 2012), which accounted for 32 percent of the total exports financed by GSM-102, increased 37 percent when compared with the previous fiscal year (see Graph 2). For the first four months of FY2013, soybeans continued to dominate GSM-102 usage for Vietnam.

Graph 2: GSM-102 Export Credit Guarantee Program in Vietnam

*Source: FAS/USDA; *Note: data for FY2013 (from Oct. 2012 to Jan. 2013)*

Table 2: Soybean imports by sources

Country	2010		2011		2012	
	Quantity (TMT)	Value (million $)	Quantity (TMT)	Value (million $)	Quantity (TMT)	Value (million $)
Total Imports:	**227.6**	**106.5**	**1,025**	**549.9**	**1,289.9**	**777.3**
Brazil	n/a	n/a	506.9	258.2	584.6	345.3
USA	178.1	87.4	227.1	135.9	460.9	292.4
Canada	17.8	8.5	88.2	47.6	122.4	66.5
Argentina	13.3	6	159.8	87.6	99	62.8
Uruguay	n/a	n/a	26.9	15.4	8.4	5.3
China	13.7	2.2	9.8	1.6	7.2	1.2
Others	4.7	2.4	6.3	3.6	7.4	3.8

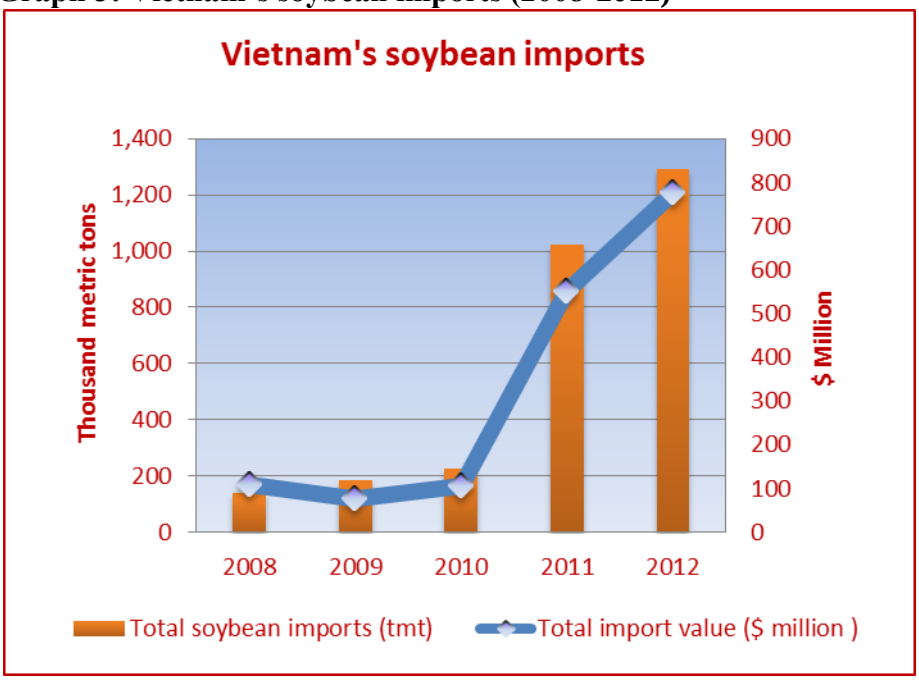
Source: GSO, Global Trade Atlas (GTA), BICO data, Post adjusted statistics

Table 3: Vietnam's monthly soybean imports

Month	Volume (MT)	Value ($ thousand)
Jan-12	150,442	$ 79,525
Feb-12	131,045	$ 69,789
Mar-12	68,573	$ 36,073
Apr-12	85,789	$ 49,326
May-12	163,718	$ 98,699
Jun-12	79,644	$ 46,075
Jul-12	160,839	$ 99,305
Aug-12	90,186	$ 59,278
Sep-12	106,256	$ 72,055
Oct-12	54,187	$ 40,159
Nov-12	44,760	$ 29,879
Dec-12	154,271	$ 97,119
TOTAL	**1,289,710**	**$ 777,281**

Source: General Customs Office (GCO), local importers

Graph 3: Vietnam's soybean imports (2008-2012)



Source: GSO, GTA, Post adjusted statistics

Ports

Currently, soybean imports are shipped in both containers and bulk vessels, through major sea ports in both northern and southern Vietnam. Bulk import shipments of soybeans are more competitively priced but only a handful of Vietnamese importers can support buying at bulk volume levels.

Bulk commodity shipments shipped in vessels between 50,000 deadweight tonnage (DWT) and 75,000 DWT arrive at three deep-water ports in Vietnam: 1) Phu My-Ba Ria Serece port and 2) the new Cai Mep-Thi Vai International port, both located on the Thi Vai River of Ba Ria - Vung Tau Province in Southern Vietnam; and 3) Cai Lan port in Quang Ninh Province in Northern Vietnam.

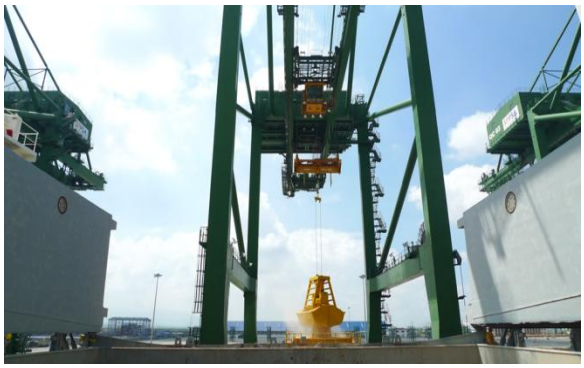
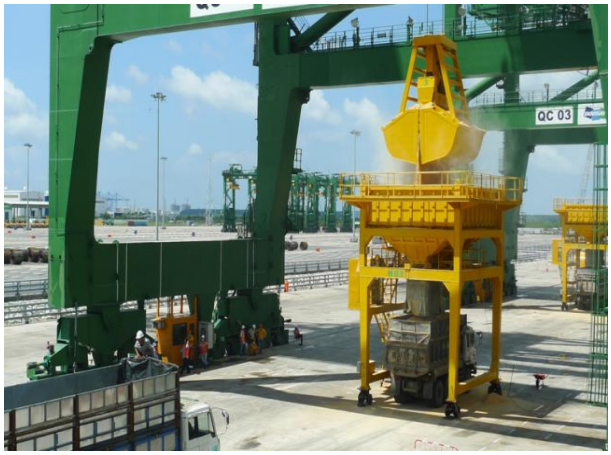
Photo 1: SP-PSA International Port in Ba Ria Vung Tau Province

Photos: Post

In late January 2013, Cai Mep-Thi Vai International Port in Tan Thanh District, Ba Ria - Vung Tau, was inaugurated. The Cai Mep - Thi Vai port would boost the development of the southern key economic zone. The port would also help reduce pressure on the ports in Ho Chi Minh City, and contribute to the long-term plan to relocate the ports on the Saigon River and Ba Son shipyard to deeper waters closer to the coast.

In addition to continued development of port infrastructure, local traders/importers continue investing in expanded warehouse/storage capacity near seaports to meet the growing demand of agricultural product imports. For example, in 2012 QMC continued to expand their flat warehouse capacity with a new 50-TMT capacity warehouse, increasing their total capacity to 170 TMT in Phu My port, Vung Tau Province. (Photo 2)

Photo 2: QMC's - Vinacommodities's warehouse and activities in Phu My port

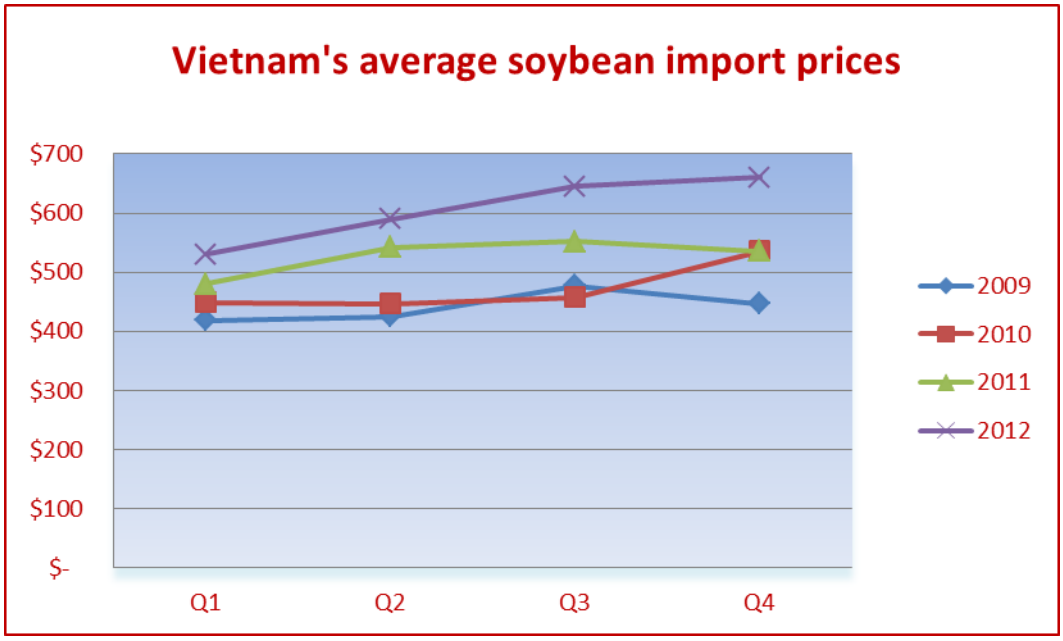




Photos: Vinacommodities

Prices

Vietnam's average import price for soybeans in 2012 was $606/MT, the highest price in the past five years, and about a 13 percent increase over the previous year ($537/ MT) (Graph 4). Local traders forecast that soybean import prices will remain high due to strong demand in the world market, rising oil/gas prices, higher ocean freight costs, and lower projected global production for the 2012/13 crop, especially due to production reductions in Argentina. Import prices for grade 2 full fat soybeans were quoted $650, and $630 per MT, CFR Haiphong for shipment in March and April 2013, respectively, indicating a further increase in prices in early 2013 compared to 2012.

Graph 4: Vietnam's average soybean import prices (2009-2012)



Source: GCO, Post adjusted statistics

Import Tariffs

The tariff rate applied to soybeans (HS Code: 1201) imported from countries having Most Favored Nation (MFN) status with Vietnam remains 0 percent with 5 percent VAT. Tariff rates for other trade agreements up to 2014 & 2015, are listed in Table 4.

Table 4: Soybean import tariffs

HS code	Description	Import tariffs (%)										VAT
		MFN	ATIGA	AANZFTA	AIFTA		VJEPA		AJCEP	ACFTA	AKFTA	
				2013; 2014	2013	2014	4/1/2012-3/31/2014	4/1/2014-3/31/2015	4/1/2012-3/31/2015	2013; 2014	2013; 2014	
1201	**Soybeans, whether or not broken**											
1201.00.10	- Suitable for sowing	0	0	0	0	0	0	0	0	0	0	*
1201.00.90	- Other	0	0	5	4	3	3	2	5	5	5	*, 5

Source: Ministry of Finance

Notes:

- MFN: Most Favored Nation
- ATIGA: ASEAN Trade In Goods Agreement
- AANZFTA: ASEAN-Australia-New Zealand Free Trade Agreement
- AIFTA: ASEAN-India Free Trade Agreement
- VJEPA: Vietnam-Japan Economic Partnership Agreement

- AJCEP: ASEAN Japan Comprehension Economic Partnership
- ACFTA: ASEAN China Free Trade Agreement
- AKFTA: ASEAN Korea Free Trade Agreement
- VAT: Value Added Tax
- *: Not subject to Value Added Tax (VAT)

Production, Supply and Demand Data Statistics:

Table 5: Vietnam's Production, Supply & Demand Table for Soybeans

Oilseed, Soybean Vietnam 1000 HA, 1000 MT	2011/2012		2012/2013		2013/2014	
	Market Year Begin: Jan 2012		Market Year Begin: Jan 2013		Market Year Begin: Jan 2014	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted	235	121	235	180		200
Area Harvested	200	121	230	180		200
Beginning Stocks	176	176	229	101		66
Production	300	175	350	270		300
MY Imports	1,225	1,290	1,230	1,450		1,550
MY Imp. from U.S.	425	461	400	500		550
MY Imp. from EU	0	0	0	0		0
Total Supply	1,701	1,641	1,809	1,821		1,916
MY Exports	0	0	0	0		0
MY Exp. to EU	0	0	0	0		0
Crush	1,000	1,040	1,180	1,225		1,300
Food Use Dom. Cons.	300	320	300	340		360
Feed Waste Dom. Cons.	172	180	170	190		200
Total Dom. Cons.	1,472	1,540	1,650	1,755		1,860
Ending Stocks	229	101	159	66		56
Total Distribution	1,701	1,641	1,809	1,821		1,916

Source: GSO, GTA, GCO, Estimates from Local Producers, Post adjusted statistics

Table 6: Vietnam's Soybean Import Matrix

Country	Vietnam		
Commodity	Soybeans		
Time Period	Jan-Dec	**Units:**	MT
Imports for:	**2011**		**2012**
U.S.A	227,134	U.S.A	460,874
Others		Others	
Brazil	506,875	Brazil	584,568
Argentina	159,818	Canada	122,394
Canada	88,242	Argentina	98,962
Uruguay	26,888	Uruguay	8,383
China	9,778	China	7,149
Ukraine	2,127	Djibouti	2,676
India	2,107	Thailand	1,829
Total for Others	**795,835**		**825,960**

Others not Listed	2,085		2,875
Grand Total	**1,025,054**		**1,289,709**

Source: GCO, GTA, Post adjusted statistics

Commodities:
Oilseed, Peanut

Production:
According to GSO statistics, Vietnam's peanut production increased slightly in 2012 to 471 TMT from the previous year output of 469 TMT. 2012 planted area decreased by 1.5 percent.

In 2013, Post expects growing area to increase to 240 thousand ha and production to increase about 10 percent to 520 TMT (Table 7, Table 12). Favorable weather and variety improvement will boost yield and production. In 2014, Post forecasts peanut production will continue to increase, to 550 TMT, as peanut cultivated area continues to expand. The peanut planting area is focused in the North Central coast, mountainous and midland areas in the North, and the South Central Coast.

Table 7: Peanut production, 2009 - 2013

	2009	**2010**	**2011**	**2012**	**2013 est.***
Crop area (tha)	245	231.4	223.8	220.5	240
Crop yield (MT/ha)	2.09	2.1	2.09	2.13	2.17
Total production (TMT)	510.9	487.2	468.7	470.6	520

*Source: GSO, *Post estimate*

Consumption:
The majority of peanuts, locally produced and imported, are used in the snack and confectionery industries with a small amount used in-shell for household consumption, extruded for cooking oil, or exported. Post estimates that 650 TMT of peanuts (in-shell basis) were consumed domestically in Vietnam in 2012. In 2013 and 2014, Post estimates peanut consumption at 700 TMT and 750 TMT, respectively.

Trade: Imports
Post revised Vietnam's peanut import data in 2011 and 2012 to include HS code 120210 and 120241 for in-shell peanuts, as well as, HS code 120220 and 120242 for shelled peanut (Tables 8 and 9). Vietnam's total peanut imports (in-shell equivalent) were 327 TMT in 2012 (Table 12 and 13). Both in-shell and shelled imports, mainly from India, Senegal, Paraguay and China, are used by the developing snack food industry in Vietnam. Post forecasts imports to be 250 TMT (in-shell basis) in MY 2012/13, and fall slightly to 220 TMT in MY 2013/14. Import tariffs by 2014 and/or 2015 are stated in the table 11 as below.

Table 8: In-shell peanut imports by source

Country	2010		2011		2012	
	Quantity (MT)	Value (thousand $)	Quantity (MT)	Value (thousand $)	Quantity (MT)	Value (thousand $)
Total in-shell peanut imports:	**599**	**415**	**1,390**	**1,177**	**2,029**	**2,010**
China	547	351	780	534	**681**	**359**
USA	n/a	n/a	n/a	n/a	428	515
Senegal	n/a	n/a	n/a	n/a	144	49
India	n/a	n/a	449	485	758	1,060
Hong Kong	52	64	93	106	n/a	n/a
Indonesia	n/a	n/a	60	50	n/a	n/a
Laos	n/a	n/a	8	2	n/a	n/a
Other countries	0	0	n/a	n/a	18	27

*Source: GCO, GTA; * Note: In-shell peanuts: HS code 120210; and 120241*

Table 9: Shelled peanut imports by source

Country	2010		2011		2012	
	Quantity (MT)	Value (thousand $)	Quantity (MT)	Value (thousand $)	Quantity (MT)	Value (thousand $)
Total shelled peanut imports (in-shell basis)	**5,000**	**2,291**	**201,532**	**184,068**	**325,085**	**360,321**
Total shelled peanut imports	***3,760***	***2,291***	***151,528***	***184,068***	***244,425***	***360,321***
India	1,282	1,513	148,221	182,549	226,460	331,635
Senegal	n/a	n/a	86	25	11,243	6,796
Paraguay	n/a	n/a	n/a	n/a	2,838	3,077
China	1,893	488	2,805	759	1,453	377
Bolivia	n/a	n/a	n/a	n/a	1,214	1,262
Cote d'Ivoire	n/a	n/a	n/a	n/a	457	483
Nicaragua	n/a	n/a	n/a	n/a	326	365
Brazil	n/a	n/a	n/a	n/a	152	180
Argentina	n/a	n/a	n/a	n/a	100	108
Laos	535	221	198	178	n/a	n/a
Other countries	50	69	218	557	182	396

*Source: GCO, GTA; * Note: Shelled peanuts include HS code 120220, 120242 and 200811 (excluding peanut butter); Conversion rate: 1.33*

Exports

In MY 2011/12, Vietnam exported a small quantity of in-shell and shelled peanuts, mainly to Thailand, Malaysia, and Taiwan (Table 10, 12 and 14). Post forecasts that peanut exports will remain minimal in MY 2012/13 and MY 2013/14.

Table 10: Vietnam's peanut* exports

Year	**2011**	**2012**	**2013** est.**
In-shell peanut exports (MT) (HS code 120210 and 120241)	1,845	991	1,000
Shelled Peanut exports (MT) (*HS code 120220 and 120242)*	2,036	3,341	3,500
Total converted into in-shell peanut exports (MT) (conversion rate 1.33)	**4,553**	**5,435**	**5,655**

*Source: GTA, **Post estimates*

**Note: Peanuts are in in-shell basis, including in-shell peanut (HS code 120210; 120241) and shelled peanuts (HS code 120220; 120242)*

Table 11: Peanut import tariffs

HS code	Description	Import tariffs (%)												VAT
		MFN	ATIGA	AANZFTA		AIFTA		AKFTA	VJEPA		AJCEP		ACFTA	
				2013	2014	2013	2014	2013; 2014	4/1/2012-3/31/2013	4/1/2013-3/31/2014	4/1/2012-3/31/2014	4/1/2014-3/31/2015	2013; 2014	
1202	**Peanuts, not roasted or otherwise cooked, whether or not shelled or broken**													
1202.30.00	- Seed suitable for sowing	0	0	0	0	0	0	0	0	0	0	0	0	*
	- Other													
1202.41.00	--In-shell	10	0	5	5	5	5	5	6	5.5	5	4	5	*, 5
1202.42.00	-- Shelled, whether or not broken	10	0	5	5	5	5	5	6	5.5	5	4	0	*, 5
2008	**Fruits, nuts and other edible parts of plants, otherwise prepared or preserved, whether or not containing added sugar or other sweetening matter or spirit, not elsewhere specified or included.**													
2008.11.10	- - - Roasted ground nuts	30	0	20	15	30	25	15	27.5	25	25	23	10	10
2008.11.20	- - - Peanut butter	18	0	20	15	30	25	15	27.5	25	25	23	10	10
2008.1	- - -	20	0	20	1	3	2	15	27.5	25	25	23	10	1

1.90	Other				5	0	5							0

Source: Ministry of Finance

Production, Supply and Demand Data Statistics:

Table 12: Vietnam's Production, Supply & Demand Table for Peanuts*

Oilseed, Peanut Vietnam 1000 HA, 1000 MT	2011/2012		2012/2013		2013/2014	
	Market Year Begin: Jan 2012		Market Year Begin: Jan 2013		Market Year Begin: Jan 2014	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted	0	221	0	240		250
Area Harvested	240	221	250	240		250
Beginning Stocks	33	33	321	156		186
Production	530	471	550	520		550
MY Imports	405	327	50	250		220
MY Imp. from U.S.	0	0	0	0		0
MY Imp. from EU	0	0	0	0		0
Total Supply	968	831	921	926		956
MY Exports	17	5	18	10		15
MY Exp. to EU	0	0	0	0		0
Crush	20	20	20	30		40
Food Use Dom. Cons.	610	650	604	700		750
Feed Waste Dom. Cons.	0	0	0	0		0
Total Dom. Cons.	630	670	624	730		790
Ending Stocks	321	156	279	186		151
Total Distribution	968	831	921	926		956

Source: GCO, GTA, Post estimates;

**Note: Peanuts are in in-shell basis, including in-shell peanut (HS code 120210; 120241) and shelled peanuts (HS code 120220; 120242 and 200811 –excluding peanut butter)*

Table 13: Vietnam's Peanut* Import Matrix

Country	Vietnam		
Commodity	Peanuts	(in-shell basis)	
Time Period	Jan-Dec	**Units:**	MT

Imports for:	2011		2012
U.S.	0	U.S.	428
Others		Others	
India	197,583	India	301,450
China	4,510	Senegal	15,097
Laos	271	Paraguay	3,775
Thailand	174	China	2,615
Senegal	114	Bolivia	1,615
Total for Others	**202,652**		**325,051**
Others not Listed	269		1,637
Grand Total	**202,921**		**327,116**

Source: GCO, GTA

**Note: Peanuts are in in-shell basis, including in-shell peanut (HS code 120210; 120241) and shelled peanuts (HS code 120220; 120242 and 200811 –excluding peanut butter*

Table 14: Vietnam's Peanut* Export Matrix

Country	Vietnam		
Commodity	Peanuts	(in-shell basis)	
Time Period	Jan-Dec	**Units:**	MT
Imports for:	2011		2012
U.S.	0	U.S.	
Others		Others	
Malaysia	2,155	Thailand	1,962
Thailand	1,244	Malaysia	1,472
Taiwan	387	Taiwan	1,141
Singapore	234	Singapore	298
Philippines	159	Russia	185
Russia	116	Netherlands	84
Indonesia	114	China	74
Total for Others	4,409		5,216
Others not Listed	144		218
Grand Total	**4,553**		**5,434**

Source: GTA

**Note: Peanuts are in in-shell basis, including in-shell peanut (HS code 120210; and 120241) and shelled peanuts (HS code 120220; and 120242)*

Commodities:

Meal, Soybean

Production:

Historically, Vietnam produced a negligible amount of SBM due to a lack of commercial crushing facilities. However, in mid-2011, two new crushing plants started operations profoundly changing the oilseed and livestock sectors in Vietnam (See Commodities: Oilseed, Soybean). Domestic SBM

production has grown astronomically since mid-2011 and displaced a substantial volume of SBM imports. Domestic SBM production was estimated at 780 TMT in MY 2011/12 will continue to grow until limited by the capacity of the existing crush facilities (see Table 15). However, demand for soy oil serves as a potential limiting factor in meal production over the long term (See Commodities: Oil, Soybean). Post revises the estimate for MY 2012/13 SBM production down to 920 TMT, and forecasts MY 2013/14 SBM production at 980 TMT.

Table 15: Vietnam's soybean meal production

	2011	2012	2013	2014*
Bunge Vietnam Crushing Plant (TMT)	370	650	750	790
Quang Minh Crushing Plant (TMT)	120	130	170	190
Total SBM production (TMT)	**490**	**780**	**920**	**980**

*Source: Local Producers, *Post estimates*

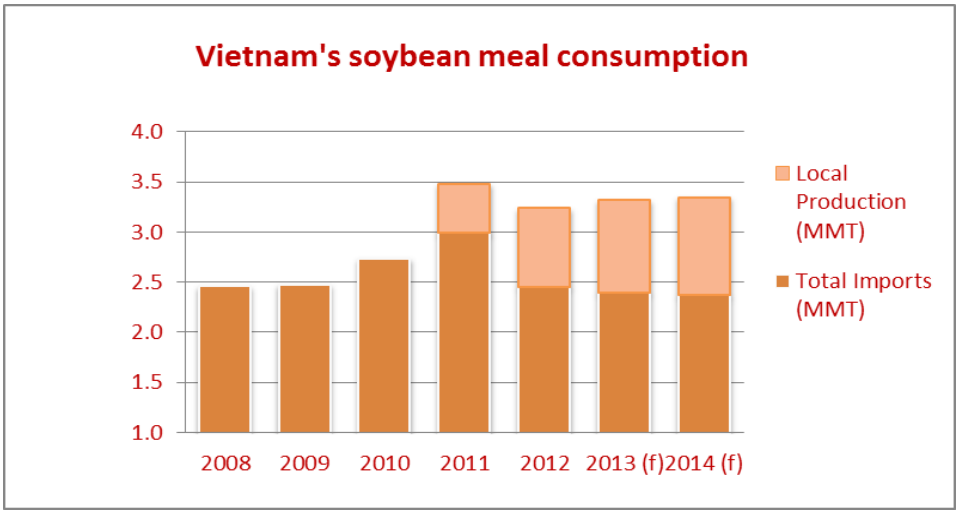
Photo 4: Local soybean meal production

Source: Post

Consumption:

Almost all SBM, both domestically produced and imported, is used in the animal and the aquaculture feed industries to meet surging demand for animal and aquaculture protein for the domestic populace and for export. By livestock sector, about 70 percent of SBM goes to hog feed, 15 percent to poultry feed, 10 percent to aquaculture feed, and 5 percent to other uses, according to the American Soybean Association office in Vietnam. Vietnam imports only a small volume of soy flour which is used in both food and feed industries (see Table 18). In MY 2011/12, SBM consumption was estimated at 3.15 MMT. For MY 2012/13, Post revises the SBM consumption estimate down from the previous estimate to 3.3 MMT, an increase of 4.8 percent from the previous year. Post's initial MY 2013/14 SBM consumption estimate is 3.45 MMT, reflecting steady, continued growth in the livestock sectors (Graph 5, and Table 21). Post estimates locally produced SBM will capture 28 percent of the market in MY 2012/13, and increase slightly to 28 percent in MY 2013/14.

Graph 5: Vietnam's soybean meal consumption by sources



Source: GCO, GTA, BICO data, Post adjusted statistics; Post estimates

Photo 4: Livestock production in Vietnam

Source: MARD-National Institute of Animal Husbandry, Local producer

Trade: Imports

Although Vietnam started domestically producing SBM on an industrial scale in 2011, Vietnam continues to import SBM to offset the protein shortage in the country and meet the growing demand of the feed industry. In MY 2011/12, Vietnam imported about 2.5 MMT of SBM, a drop of about 18

percent from the previous year due to the newly available supply from the domestic crushers (Table 16, 17, 18, and 21).

Post estimates SBM imports in MY 2012/13 will slightly decrease to 2.4 MMT, and in MY 2013/14 stabilize at about 2.4 MMT as livestock sector growth begins to outgrow the existing domestic crushing capacity.

In 2012, Argentina remained the largest supplier of SBM to Vietnam, accounting for about 52 percent, up from 44 percent market share in 2011. India, the other main supplier of SBM to Vietnam, saw their market share drop to 19 percent in 2012, from 37 percent in 2011 as the price competitiveness of Indian SBM weakened as world prices increased. Importers view the protein level of Indian SBM as low compared with Argentine, Brazilian, or U.S. SBM, and when world prices are high, Vietnam is more inclined to purchase from sources other than India.

This force was at play at the end of 2012 when high international prices created a very favorable environment for U.S. SBM exports. In 2012, U.S. SBM exports increased to 116 TMT, an increase of 76 percent from 2011 as shipments picked up during the last three months of 2012. The U.S. market share in Vietnam remained very small in 2012, accounting for only 4.7 percent, but market share increased from 2.2 percent in 2011 (Table 16).

In normal years, U.S. SBM faces strong competition from India and Argentina in this market, due mainly to cost competitiveness. When the price differential between U.S. and South American / Indian SBM is large, U.S. exports suffer. Additionally, shorter shipping time from China and India; and the increase in domestically produced SBM have negatively impacted U.S. SBM exports. Due to these factors, Post forecasts U.S. exports to Vietnam at 120 TMT in MY 2012/13, and stabilize at approximately 115 TMT in MY 2013/14.

Table 16: Soybean meal imports by source in the period 2008-2012

		2008	2009	2010	2011	2012
S/N	**Total Imports: (TMT)**	**2,461**	**2,478**	**2,737**	**2,993**	**2,457.7**
1	Argentina	415	983.8	1,137	1,326	1,275
2	India	1,751	1,014.6	804	1,119	462.7
3	Brazil	73	69.5	273	401	296.4
4	China	47	171.2	45	27	265.8
5	USA	90	173.6	429	66	115.6
6	Other countries	85	65.3	49	54	42.2

*Source: GCO, GTA, BICO data, Post adjusted statistics; *Note: Soybean meal (HS code: 2304), and other residues from soybeans (HS Code: 230250)*

Table 17: Vietnam's monthly soybean meal imports in 2012

Month	Volume (MT)	Value ($ thousand)
Jan-12	226,336	$ 88,128
Feb-12	129,883	$ 51,555
Mar-12	144,858	$ 57,253
Apr-12	139,573	$ 58,251

May-12	218,625	$ 103,359
Jun-12	303,177	$ 147,096
Jul-12	247,501	$ 128,191
Aug-12	149,629	$ 82,027
Sep-12	269,151	$ 163,212
Oct-12	187,776	$ 113,341
Nov-12	207,884	$130,758
Dec-12	233,319	$ 141,917
TOTAL	**2,457,712**	**$ 1,265,088**

*Source: GCO, Local importers, Post adjusted statistics; *Note: Soybean meal (HS code: 2304), and other residues from soybeans (HS Code: 230250)*

In 2012, Vietnam also imported a small volume of soybean flour (about 4 TMT) mainly from Malaysia, and Japan (Table 18), of which 80 percent was used for the feed industry and 20 percent for the food industry. Since 2013, the import tariff duty for soybean flour (HS code: 120810) dropped to 8 percent from 12 percent, reinforcing future imports of soy flour. Post projects soy flour import should slowly increase in 2013 and the coming years as demand continues to grow due to population growth and rising incomes.

Table 18: Soybean flour imports by sources

Country	2010		2011		2012	
	Quantity (MT)	Value (thousand $)	Quantity (MT)	Value (thousand $)	Quantity (MT)	Value (thousand $)
Total Imports:	**4,720**	**$ 3,258**	**4,967**	**$ 2,994**	**3,896**	**$ 2,950**
Malaysia	4,588	3,157	3,276	2,314	3,852	2,910
Japan	21	30	41	68	28	31.5
South Korea	15	7	26	23	16	7.9
USA	*48	29	312	164	n/a	n/a
China	33	26	109	14	n/a	n/a
Taiwan	15	9	980	319	n/a	n/a
India	n/a	n/a	223	93	n/a	n/a
Thailand	n/a	n/a	0.03	0.4	n/a	n/a
Denmark	n/a	n/a	n/a	n/a	n/a	n/a
Others	n/a	n/a	n/a	n/a	0.1	0.9

*Source: GCO; BICO data, Post adjusted statistics; *Note: Soybean flour HS code: 12081000*

Prices

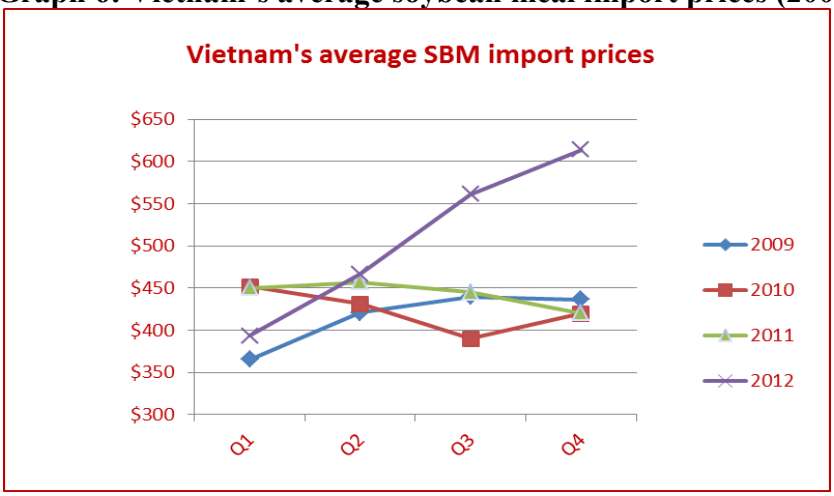
Vietnam's average SBM import price in 2012 was $509 per metric ton, the highest price on record, and about 15 percent higher than the previous year ($443) (Graph 6).

Currently, imported prices are quoted at around $530-$532/MT CFR Haiphong for shipment in early April 2013 (any origin), and at around $515-$516 for shipment in May/June 2013. The quotation for U.S. SBM is at around $569-$570/MT CFR Haiphong. Local traders project that the import prices could be volatile, but will likely remain at high level in 2013 as demand is still high. According to local

importers, more shipments for Argentina SBM will be traded in the months of April, May, June and July, and more shipments traded for U.S. SBM in the months of September and October.

In the face of high prices, the feed industry tends to use cheaper ingredients to lower production costs. Table 19 shows a comparison of local prices of common feed ingredients. An increasingly large segment of the industry recognizes the value in using high-protein SBM, however, local feed mills are flexible and switch to a variety of feed ingredients if SBM is difficult to acquire.

Graph 6: Vietnam's average soybean meal import prices (2009-2012)



Source: GCO, Post adjusted statistics

Table 19: Local prices of major feed ingredients in the Vietnam market

Product/ Prices in VND/KG	Mar-12	Apr.-12	May-12	Jun.-12	July -12	Aug. -12	Sept.-12	Oct.-12	Nov.-12	Dec.-12	Jan.13
Corn Local	7,100	7,000	6,900	6,700	6,800	7,100	6,700	6,500	6,100	6,700	7,150
Corn India	7,500	7,350	7,200	7,000	7,300	8,000	7,200	7,000	-	7,050	
Rice Bran	4,400	4,300	4,000	3,900	4,200	5,200	5,500	5,200	6,000	6,000	6,200
CGM	15,700	16,000	16,500	17,000	18,000	21,000	21,000	20,500	20,500	19,500	21,000

DDGS	7,800	7,800	7,900	8,300	9,200	9,500	9,500	9,200	9,200	9,200	9,000
Feed Wheat	7,000	7,050	7,000	6,800	7,300	8,000	8,200	8,000	-	8,900	8,400
SBM US	11,400	12,500	13,000	13,000	15,500	16,000	15,600	15,000	-	14,200	14,200
SBM Arg	10,600	12,300	12,500	12,800		15,600	14,700	13,500	13,600	13,800	13,800
Cassava	5,200	4,500	4,700	4,800	5,000	5,200	5,200	5,000	5,000	5,300	5,400
SBM India	10,400	12,300	-		15,300	15,500	-	-	-	13,500	13,600
MBM	9,700	11,000	12,000	12,500	13,500	14,000	14,100	13,700	13,200	13,200	13,300
Fish Meal 60% (local)	21,500	21,500	21,000	21,500	22,000	22,500	22,500	23,000	24,500	24,500	25,000
Wheat bran	6,200	6,000	5,700	5,550	5,600	6,000	6,300	6,300	6,700	6,750	6,800
Rape Seed meal	5,300	5,200	5,200	5,300	5,400	5,800	6,000	6,000	6,200	6,200	6,200
Palm Kernel meal	3,500	3,600	3,400	3,200	3,500	4,300	4,500	4,300	4,500	4,800	4,800
Salt	2,000	2,000	2,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000
Lysine HCl	58,500	56,000	52,000	50,000	47,000	55,000	55,000	56,000	56,000	57,000	57,000
DL Methionine	115,000	12,000	120,000	120,000	125,000	125,000	128,000	128,000	128,000	100,000	95,000

Exchange rate as of March 20, 2013: $1=VND20,920 (Vietcombank)
Source: Local traders, ASA-IM office in Vietnam;

Import Tariffs

The most updated tax rates applied to SBM, full fat soybean flour, and soybean hulls imported from countries having Most Favored Nation (MFN) status with Vietnam are stated in table 20.

Table 20: Meal import tariffs

HS code	Description	Import tariffs (%)												VAT
		MFN	ATIGA	AANZFTA		AIFTA		AKFTA	VJEPA		AJCEP		ACFTA	
			2013; 2014	2013	2014	2013	2014	2013; 2014	4/1/2012-3/31/2013	4/1/2013-3/31/2014	4/1/2012-3/31/2014	4/1/2014-3/31/2015	2013; 2014	
1208	**Flours and meals of oil seeds or oleaginous fruits, other than those of mustard**													
1208.10.00	- Of soya beans	8	0	20	15	20	17.5	10	16	14	19	17	5	10
1208.90.00	- Other	25	0	20	15	20	17.5	10	21	19	19	17	5	10
2302	**Bran, sharps and other residues, whether or not in the form of pellets, derived from the sifting, milling or other working of cereals or of leguminous plants.**													
2302.10.00	- Of maize (corn)	0	0	5	5	5	5	5	5.5	4.5	5	4	5	5
2302.30.00	- Of wheat	0	5	5	5	5	5	5	3	2	5	5	5	5
2302.40	- Of other cereals													
2302.40.10	-- Of rice	0	0	5	5	8	8	5	5.5	4.5	5	4	5	5
2302.40.90	-- Of other cereals	0	0	5	5	5	5	5	5.5	4.5	5	4	5	5
2302.50.00	- Of leguminous plants	0	0	5	5	5	5	5	5.5	4.5	5	4	5	5
2303	**Residues of starch manufacture and similar residues, beet-pulp, bagasse and other waste of sugar manufacture, brewing or distilling dregs and waste, whether or not in the form of pellets.**													
2303.10	-Residues from starch manufacture and similar residues:													
2303.10.10	- - Of manioc (cassava) or sago	0	0	5	5	5	5	5	5.5	4.5	5	4	5	5
2303.10.90	- - Other	0	0	5	5	7	6	5	3	2	5	5	5	5
2303.20.00	- Beet-pulp, bagasse and other waste of sugar manufacture	0	0	5	5	5	5	5	5.5	4.5	5	4	5	5
2303.30.00	- Brewing or distilling dregs and	0	0	5	5	5	5	5	3	2	5	5	5	5

	waste													
2304.00	**Oil-cake and other solid residues, whether or not ground or in the form of pellets, resulting from the extraction of soya-bean oil.**													
2304.00.10	- Defatted soya bean flour, fit for human consumption	0	0	0	0	4	3	0	0	0	0	0	0	5
2304.00.90	-Other	0	0	0	0	4	3	0	0	0	0	0	0	5
2305.00	**Oil-cake and other solid residues, whether or not ground or in the form of pellets, resulting from the extraction of ground-nut oil.**	0	0	0	0	4	3	0	0	0	0	0	0	5
2306	**Oil cake and other solid residues, whether or not ground or in the form of pellets, resulting from the extraction of vegetable fats or oils, other than those of heading 23.04 or 23.05**													
2306.10.00	- Of cotton seeds	0	0	0	0	4	3	0	0	0	0	0	0	5
2306.20.00	- Of linseed	0	0	0	0	4	3	0	0	0	0	0	0	5
2306.30.00	- Of sunflower seeds	0	0	0	0	4	3	0	0	0	0	0	0	5
2306.41	--Rape seeds or Colza seeds of low erucic acid rape or colza seeds													
2306.41.10	---Rape seeds or	0	0	0	0	4	3	0	0	0	0	0	0	5

	colza seeds of low erucic acid rape or colza seeds													
2306.41.20	---Colza seeds of low erucic acid colza seeds	0	0	0	0	4	3	0	0	0	0	0	0	5
2306.49	- - Other													
2306.49.10	--- Rape seeds of other rape seeds	0	0	0	0	4	3	0	0	0	0	0	0	5
2306.49.20	---Colza seeds of other colza seeds	0	0	0	0	4	3	0	0	0	0	0	0	5
2306.50.00	- Of coconut or copra	0	0	0	0	4	3	0	0	0	0	0	0	5
2306.60.00	- Of palm nuts or kernels	0	0	0	0	4	3	0	0	0	0	0	0	5
2306.90	- Of others													
2306.90.10	-- Of maize (corn) germ	0	0	0	0	4	3	0	0	0	0	0	0	5
2306.90.90	- - Other	0	0	0	0	4	3	0	0	0	0	0	0	5
2307.00.00	**Wine lees; argol.**	0	0	10	10	5	5	5	5.5	4.5	5	5	5	5
2308.00.00	**Vegetable materials and vegetable waste, residues &by-products,**	0	0	5	5	5	5	5	5.5	4.5	5	4	5	5

	whether or not in the form of pellets, of a kind used in animal feeding, not elsewhere specified or included.													

Source: Ministry of Finance; Notes: VAT: 0 percent*

- Import duty rate for soybean meal (HS code: 230400) remained unchanged: 0 percent + 5 percent VAT
- Import duty rate for soybean flour (HS code: 120810) dropped to 8 percent from 12 percent in 2011: 8 percent + 10 percent VAT
- Import duty rate for soybean hulls (HS code: 230250): 0 percent + 5 percent VAT

Production, Supply and Demand Data Statistics:

Table 21: Vietnam's Production, Supply & Demand Table for Soybean Meal**

Meal, Soybean Vietnam 1000 MT, PERCENT	2011/2012		2012/2013		2013/2014	
	Market Year Begin: Jan 2012		Market Year Begin: Jan 2013		Market Year Begin: Jan 2014	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush	1,000	1,040	1,180	1,225		1,300
Extr. Rate, 999.9999	1	1	1	1		1
Beginning Stocks	34	34	96	126		146
Production	787	780	928	920		980
MY Imports	2,355	2,462	2,340	2,400		2,370
MY Imp. from U.S.	50	116	50	120		115
MY Imp. from EU	0	0	0	0		0
Total Supply	3,176	3,276	3,364	3,446		3,496
MY Exports	0	0	0	0		0
MY Exp. to EU	0	0	0	0		0
Industrial Dom. Cons.	0	0	0	0		0
Food Use Dom. Cons.	0	0	0	0		0
Feed Waste Dom. Cons.	3,080	3,150	3,275	3,300		3,450
Total Dom. Cons.	3,080	3,150	3,275	3,300		3,450
Ending Stocks	96	126	89	146		46
Total Distribution	3,176	3,276	3,364	3,446		3,496

Source: General Customs Office, Global Trade Atlas, Post adjusted statistics; Post estimates

***Note: Soybean meal includes soybean meal and cake (HS Code: 230400); Soy flour (HS Code: 120810); and other residues from soybeans (HS Code: 230250)*

Table 22: Vietnam's Soybean Meal Import Matrix

Country	Vietnam		
Commodity	Soybean meal		
Time Period	Jan-Dec	**Units:**	MT
Imports for:	**2011**		**2012**
U.S.	66,125	U.S.	115,629
Others		Others	
Argentina	1,325,706	Argentina	1,275,043
India	1,118,768	India	462,706
Brazil	400,379	Brazil	296,388
China	27,032	China	265,844
Singapore	23,270	Taiwan	16,531
Taiwan	17,759	Singapore	10,210
Malaysia	9,931		
Total for Others	2,922,846		2,326,722
Others not Listed	3,792		15,362
Grand Total	**2,992,764**		**2,457,712**

Source: GCO, GTA, BICO data, Post adjusted statistics
**Note: Soybean meal (HS code: 2304), and other residues from soybeans (HS Code: 230250)*

Commodities:
Meal, Copra
Meal, Cottonseed
Meal, Palm Kernel
Meal, Rapeseed
Meal, Peanut
Meal, Sunflowerseed

Consumption:
All imported oilseed meals are used for animal and aquaculture feed industries (See: Commodity: Meal, Soybean/Consumption).

Trade:
In 2012, Vietnam imported about 1.9 MMT of other oilseed meals, valued at $406 million, a 64 percent increase in volume and 57 percent increase in value, compared with 2011 (Table 23). This large growth

in other oilseed and feed ingredients reflects increased demand for substitute protein sources as SBM prices rose during the last half of 2012. Table 24 and Graph 7 show that various oilseed meals, distillers dried grains with solubles, and corn gluten meal imports reached 2.35 MMT in 2012, accounting for about 49 percent of total feed ingredient imports, while SBM accounted for 51 percent, to meet greater demands from feed industry. This rise in imports illustrates the increasing sophistication of feed millers in Vietnam, who are able to substitute lower cost protein feeds in their feed programming, seamlessly.

The tax rate applied to other oilseed meals imported from countries having Most Favored Nation (MFN) status with Vietnam remains 0 percent with a 5 percent VAT. (See Table 20)

Table 23: Other oilseed meal imports 2009-2012

	2009	2010	2011	2012
Total import volume (TMT)	1,062	1,189	1,130	1,853
Total import value (million $)	179	233	258	406

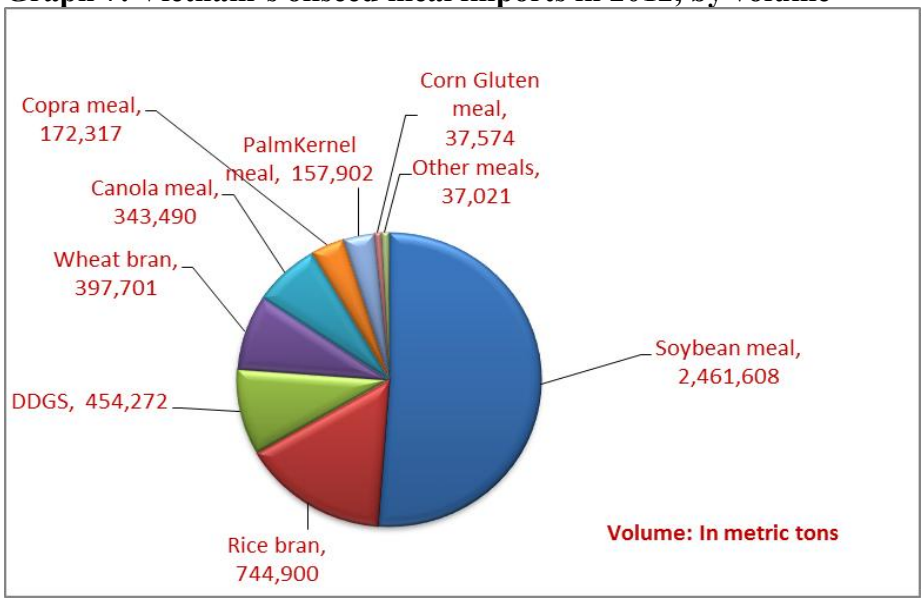
Source: GCO, Local importers, Post adjusted statistics

Table 24: Other oilseed meals imports per commodity in 2009-2012

		2009	2010	2011	2012
HS Code	Commodities;				
	Total other meals imports (Unit: MT)	**1,061,510**	**1,189,370**	**1,129,753**	****2,345,177**
230240 230690	Rice bran				744,900
230230	Wheat bran	*480,885	*611,861	*466,366	397,701
230310	Corn gluten meal	n/a	n/a	n/a	37,574
230210	DDGS	250,638	430,236	494,599	454,272
230500	Peanut meal	11,937	5,803	5,498	2,770
230610	Cotton seed meal	n/a	n/a	n/a	47
230630	Sunflower meal	55	424	446	13,933
230641	Canola, rape seed meals	64,808	249,949	263,000	343,490
230650	Copra meal	157,221	151,878	138,000	172,317
230660	Palm Kernel meal	160,222	154,478	112,935	157,902
230690	Other meals	186,382	14,977	143,508	20,271

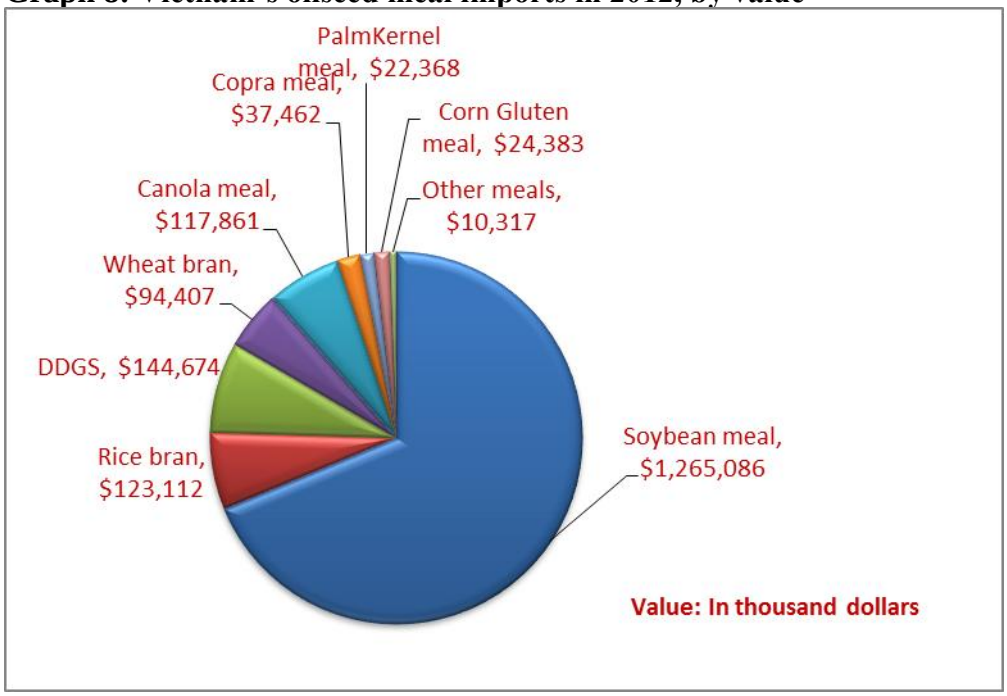
Source: General Customs Department, Local importers, Post adjusted statistics
**Note: Date for CY 2009, 2010, 2011 includes rice and wheat brans*
***: Data for CY 2012 includes corn gluten meal and DDGS*

Graph 7: Vietnam's oilseed meal imports in 2012, by volume



Source: GCO, Local importers, Post adjusted statistics

Graph 8: Vietnam's oilseed meal imports in 2012, by value



Source: GCO, Local importers, Post adjusted statistics

Commodities:

Oil, Soybean
Oil, Palm Kernel
Oil, Coconut
Oil, Rapeseed
Oil. Sunflower seed
Oil, Cottonseed

Production:

Vietnam's 2012 refined vegetable oil production was estimated by local producers at about 700 TMT for all type oils, a 22.5 percent increase over the previous year (Table 25 and Graph 9). In 2013, refined oil production is forecast to increase to 800 TMT as refiners continue to take advantage of the growth in locally produced crude soybean oil. Despite increasing production, domestic refiners report fierce price competition from imported consumer oriented refined oils, especially palm oil.

The vegetable oil industry continues to use both domestically produced crude oil products (mainly sesame, peanut, soybean, and rice bran), and imported crude and refined oils (mainly palm and soy oils) for production.

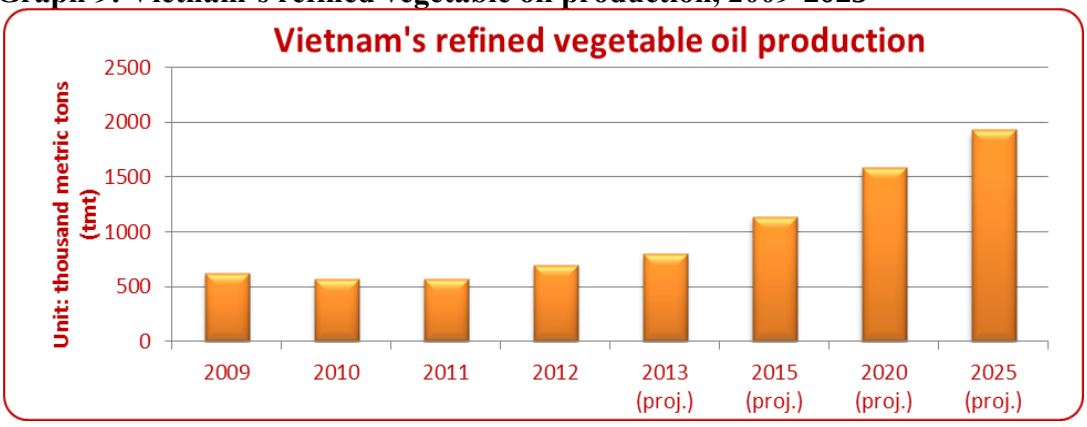
The GVN's *Development Plan for Vietnam's Vegetable Oil Industry up to 2020, and Vision to 2025* states that Vietnam's production target is 1.587 MMT of refined vegetable oil and 370 TMT of crude vegetable oil of all types by 2020. In light of this, Vietnam plans to expand growing areas for major oilseed crops, namely soybeans, peanuts, sesame, copra, sunflower, and rice bran to meet the demand of local vegetable oil refining industry.

Table 25: Refined vegetable oil production

	2009	2010	2011	2012*	2013*	2015**	2020**	2025**
Total refined vegetable oils production (TMT)	626.2	565.9	571.2	700	800	1,138	1,587	1,929

*Source: General Statistics Office (GSO); *Local Estimates; **Ministry of Industry and Trade (MOIT)*

Graph 9: Vietnam's refined vegetable oil production, 2009-2025



Source: GSO; MOIT; Estimates from local producers

The two industrial soybean crushing facilities produced an estimated 214 TMT of crude soy oil in 2012 (see Table 26). Of the estimated 214 TMT of crude soy oil produced in Vietnam, approximately 55 percent was refined into finished vegetable oil in Vietnam. In MY 2012/13, both facilities will continue to expand oil production due to increased soybean crushing, and together, will produce an estimated 240 TMT of crude and refined soybean oil, a 12 percent increase over 2012. Post forecasts MY 2013/14 soy oil production at 260 TMT.

Table 26: Vietnam's local soy oil production

	2011	2012	2013*	2014*
Total local soy oil production (MT)	124,000	214,000	240,000	260,000

*Source: Local Producers, *Post estimates*

Consumption:

Local producers estimated Vietnam's 2012 total vegetable oil consumption at 750 TMT, an 8 percent increase over the previous year (Table 27). Although no official data is available for vegetable oil consumption per capita, Post projects extremely strong growth in consumption, including soybean oil, as demand continues to grow driven by rising consumer incomes and increased urbanization. Additionally, consumer awareness of healthier vegetable oils is increasing as evident of the increased consumption of more costly refined oils (Graph 10). Olive oil is also increasingly used in big cities due to the perceived better taste and health concerns. Vietnam's vegetable oil consumption per capita was estimated to be 8.3-8.5 kg per person in 2012 per local producers, which was below the world average of 13.5 kg per capita per year. The Industry Policy and Strategy Institute (IPSI) and local producers' project per capita consumption will increase to 18kg per person per year by 2020.

According to local producers, common vegetable oils for Vietnamese consumers are palm, soy, olive, sesame, peanut, sunflower, and canola (rapeseed) oil. Among the 70 brand names of vegetable oils available in Vietnam, the preferred brand names in Hanoi are Simply, Neptune and Mezan from the Cai Lan Oils and Fats Company, while Tuong An is preferred in Ho Chi Minh City. Golden Hope Nha Be's Marvela brand is preferred in Southern Vietnam (Photo 5). All these companies are either wholly owned or joint stock companies of the Vietnam Vegetable Oil Industry Corporation (VOCARIMEX), the state owned enterprise. Cai Lan Oils & Fats Industries Co continued to lead sales in 2012 with about 50 percent market share nationwide. Tuong An Vegetable Oil and Golden Hope Nha Be followed with 20-23 percent and 11-12 percent market share, respectively.

Photo 5: Local vegetable oil products

Source: Post Golden Hope Nha Be Company

In 2012, new vegetable oil producers, Quang Minh Group and Vinacommodities Company established new brand names: Mr. Bean, Oila, Soon Soon (Quang Minh); and Otran, Eliza, Chica, and VinaCooking Oil (Vinacommodities) (Photo 6). Both companies reportedly are large exporters of crude and refined oils. Post estimates that these companies were responsible for over 30 percent of Vietnam's vegetable oil exports in 2012 and are actively developing markets in ASEAN, North Korea, Hong Kong, Australia, China, and Ghana. Bunge Vietnam is other major oil exporter, reported exports about 40 percent of the crushing facility's oil production to South Korea and ASEAN countries.

Photo 6: Local vegetable oil products

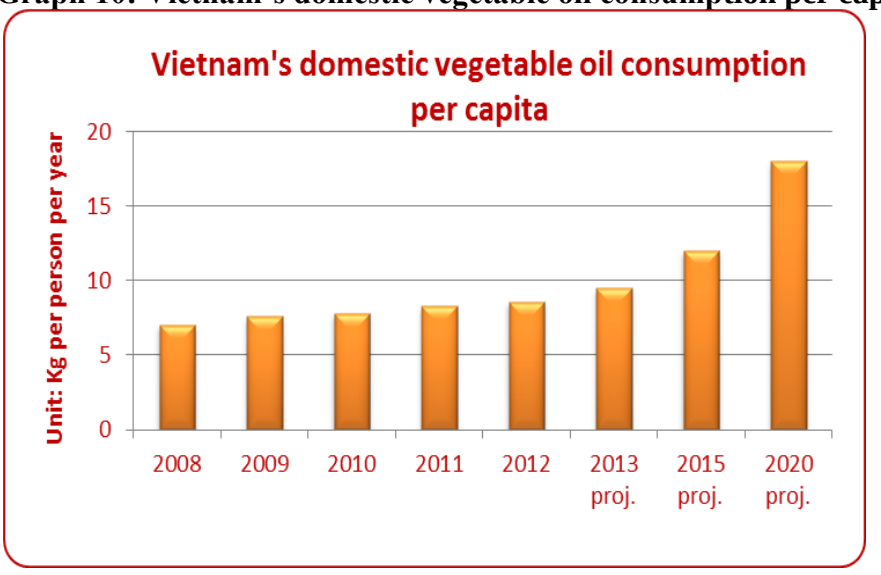

Source: Vinacommodities

Table 27: Vietnam's domestic vegetable oil consumption

	Unit	2008	2009	2010	2011*	2012*	2013*	2015*	2020*
Total domestic vegetable oil consumption	1,000 MT	607	660	690	725	750	800	1,000	1,700
Per capita vegetable oil consumption	Kg/person/year	7.04	7.6	7.8	8.3	8.6	9.5	12	18

*Source: GSO; MOIT; IPSI; *Estimates from local producers and Post*

Graph 10: Vietnam's domestic vegetable oil consumption per capita



Source: GSO, MOIT, IPSI; Estimates from local producers and Post

Most imported soybean and palm oil are currently for food use; only a small volume of imported oil is used in the industrial and cosmetic manufacturing sectors and feed industry. Post estimates local consumption at 610 TMT for palm oil and 171 TMT for soybean oil in MY 2012/13, respectively. In MY 2013/14, Post forecasts local consumption of palm oil at 625 TMT and soy oil at 181 TMT.

Trade: Imports of vegetable oils (both crude and refined)
Vietnam's vegetable oil industry continues to rely on imported crude and refined oil to meet consumer demand, although domestic crude soybean oil production is increasing. In 2012, Vietnam imported an estimated 669 TMT of crude and refined vegetable oils of all types, a drop of 8.8 percent from 2011 due to the increasing availability of local soy oil (Table 28).

Table 28: Total vegetable oil imports

Year	2009	2010	2011	2012
Total vegetable oil imports (TMT)	**631.6**	**721.5**	**733.8**	**669.4**
Total Crude vegetable oil imports	*313.5*	*345.1*	*311.7*	*64.9*
Total Refined vegetable oil imports	*318.1*	*376.4*	*422.1*	*604.5*

Source: GCO, GTA, Local producers

In 2012, Vietnam's refined vegetable oil imports reached a record 605 TMT, an increase of 43 percent over the previous year as the import tariff for refined oils from ASEAN countries was reduced to zero. Consequently, this zero duty on refined oil, combined with the rising availability of domestically produced crude oil caused crude oil imports to drop about 79 percent from the previous year. The zero percent ASEAN duty has put imported, consumer-ready oils on a level playing field with domestically produced consumer-ready oils, creating fierce competition in the Vietnam market. This has prompted local vegetable oil producers to seek assistance from the Vietnamese Ministry of Industry and Trade and Ministry of Finance citing unfair import competition.

Total palm oil imports (both crude and refined oils) were 598 TMT in MY 2011/12, an increase of 3.2 percent compared with the previous year, and accounted for almost 89 percent of total vegetable oil imports (Tables 29, 30 and 31).

Table 29: Total vegetable oil imports per commodity

Year	2009	2010	2011	2012
Total vegetable oil imports (TMT)	**631.6**	**721.5**	**733.8**	**669.4**
Total palm oil imports	*502*	*533*	*579.1*	*597.7*
Total soy oil imports	*122*	*186*	*127.5*	*52.6*
Total other vegetable oil imports	*7.6*	*2.5*	*27.2*	*19.1*

Source: GCO, GTA, Local producers

Total crude and refined soy oil imports were 53 TMT in 2012, a drop of 59 percent. Soy oil account for about 7.9 percent of total vegetable oil imports. Only a tiny amount of other vegetable oils, including olive oil, sunflower oil, canola oil, copra oil, peanut oil etc., were imported in refined consumer-ready packaging. Post forecasts that total vegetable oil imports in 2013 will remain in the 670 – 740 TMT range. Growth in imports will be slowed due to rise in locally produced soybean oil.

Imports of crude vegetable oil
Vietnam's total crude vegetable oil imports in 2012 dropped about 79 percent from the previous year to about 65 TMT due to zero import tariffs for both crude and refined oils from ASEAN countries (Table

30, Graph 11). Crude soy oil from Argentina, Thailand and Brazil accounted for almost 70 percent of total crude vegetable oil imports. Palm oil from Malaysia and Indonesia accounted for much of the remaining crude vegetable oil imports.

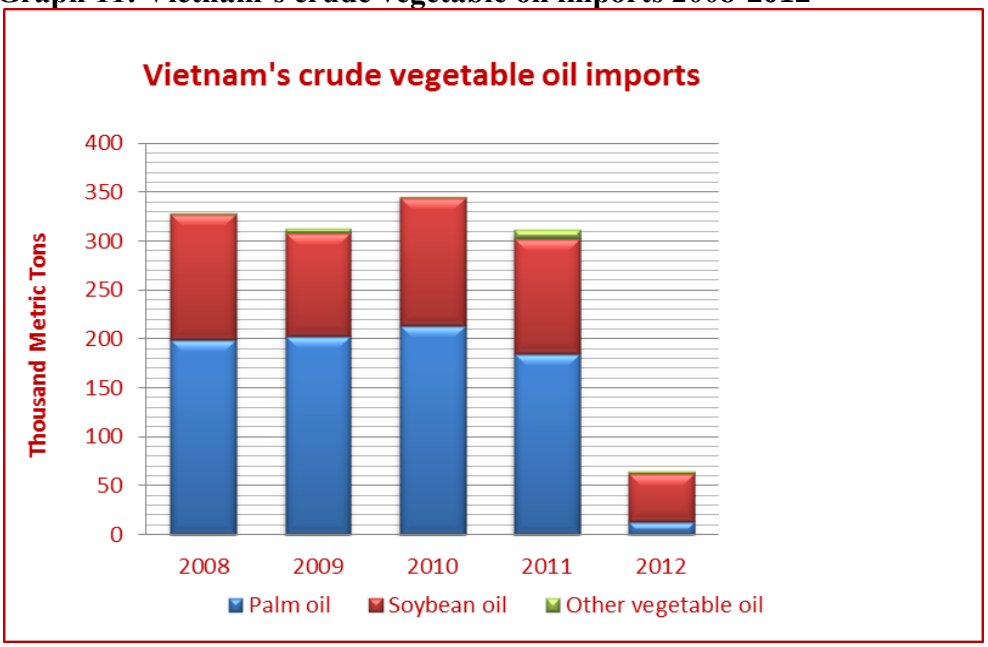
Crude oil imports will likely remain at 2012 levels as long as the zero percent duty on refined oils from ASEAN countries remains in effect.

Table 30: Crude vegetable oil imports

Crude vegetable oil (TMT)	2009	2010	2011	2012
Total, of which	**313.5**	**345.1**	**311.7**	**64.9**
Crude palm oil	203	214	184.7	13.3
Crude Soybean oil	106	131	117.9	49
Other crude vegetable oil	4.5	0.1	9.1	2.6

Sources: Estimates from traders, Local Producers, GCO, GTA, Post Adjusted Statistics

Graph 11: Vietnam's crude vegetable oil imports 2008-2012



Sources: Estimates from traders, Local Producers, GCO, GTA, Post Adjusted Statistics

Imports of refined vegetable oil

Vietnam's refined vegetable oil imports for 2012 reached a record to 605 TMT, an increase of 43 percent over the previous year (Table 31, Graph 11 and Graph 12). Palm oil imports from Malaysia, Indonesia, and other countries accounted for about 97 percent of total refined vegetable oil. Soybean oil and other vegetable oils accounted for 3 percent of the total refined vegetable oil imports in 2012.

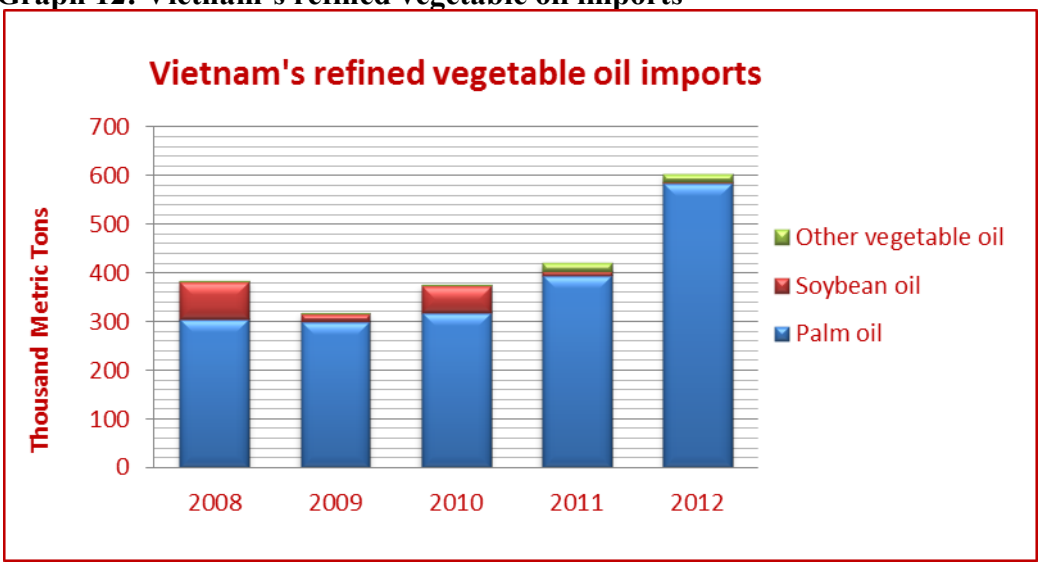
In MY 2012/13, Post forecasts growth in refined oil imports to continue, reaching an estimated 620 - 640 TMT. Of this estimate, Post forecasts soy oil imports and palm oil imports for MY 2012/13 at 45 TMT and 620 TMT, respectively. Post's initial forecast for MY 2013/14 pegs soy oil imports at 40 TMT and palm oil imports at 630 TMT. As was the case in 2012, the preponderance of refined vegetable oil imports will continue to be palm oil due to the zero percent import duty for ASEAN countries and ASEAN's strong competitiveness in the palm oil sector.

Table 31: Refined vegetable oil imports

Refined vegetable oil (TMT)	2009	2010	2011	2012
Total, of which	**318.1**	**376.4**	**422.1**	**604.5**
Refined palm oil	*299*	*319*	*394.4*	*584.4*
Refined Soybean oil	*16*	*55*	*9.6*	*3.6*
Other refined vegetable oil	*3.1*	*2.4*	*18.1*	*16.5*

Source: Estimates from traders, Local Producers, GCO, GTA, Post Adjusted Statistics

Graph 12: Vietnam's refined vegetable oil imports



Source: Estimates from traders, Local Producers, GCO, GTA, Post Adjusted Statistics

Import Tariff

The most updated tax rates that apply to crude and refined vegetable oils imported from countries having Most Favored Nation (MFN) status with Vietnam are shown in the table below:

Table 32: Vegetable Oils Import tariffs for MFN countries

Import tariffs	**Crude Oil**	**Refined oil**
Soybean oil (HS code 1507)	5%	15%
Peanut oil (HS code1508)	5%	25%

Olive oil (HS code 1509)	5%	20%
Other oils, obtained solely from olives	5%	25%
Palm oil (HS code 1511)	5%	25%
Sunflower-seed oil, safflower oil (HS code 1512)	5%	15%
Cotton-seed oil (HS code 1512.21 and 1512.29)	5%	25%
Copra oil, palm kernel or babassu oil (HS code 1513)	5%	25%
Rapeseed oil (HS code 1514.11; 1514.19; 1514.91 and 1514.99)	5%	20%
Linseed oil and its fractions (HS code 1515.11 and 1515.19	5%	10%
Maize (corn seed) oil and its fractions (HS code 1515.21)	5%	20%
Castor oil and its fractions (HS code 1515.30)	5%	10%
Sesame oil (HS code 1515.50)	5%	25%
Tengkawang oil (HS code 1515.90.11; 1515.90.12; and 1515.90.19)	5%	25%
Tung oil (HS code 1515.90.21; 1515.90.22 and 1515.90.29)	5%	10%
Jojoba oil (HS code 1515.90.31; 1515.90.32 and 1515.90.39)	5%	25%
Other animal or vegetable oils (HS code 1516.10)	22%	22%
Vegetable fats and oils and their fractions (of soybean) (HS code 1516.20.11)	20%	20%
Vegetable fats and oils and their fractions (of other oilseeds) (HS code 1516.20;)	25%	25%
Other mixtures or preparations of vegetable fats or oils or of their fractions, in which ground nut oil predominates) (HS code 1517.90.61)	30%	
Other mixtures or preparations of vegetable fats or oils or of their fractions, in which crude palm oil predominates) (HS code 1517.90.62)	30%	
Other mixtures or preparations of vegetable fats or oils or of their fractions, in which other palm oil predominates) (HS code 1517.90.63; 1517.90.64)	30%	
Other mixtures or preparations of vegetable fats or oils or of their fractions, in which palm kernel oil predominates) (HS code 1517.90.65)	30%	
Other mixtures or preparations of vegetable fats or oils or of their fractions, in which palm kernel olein predominates) (HS code 1517.90.66)	30%	
Other mixtures or preparations of vegetable fats or oils or of their fractions, in which soya bean oil predominates) (HS code 1517.90.67)	30%	
Other mixtures or preparations of vegetable fats or oils or of their fractions, in which illipe nut oil predominates) (HS code 1517.90.68)	30%	
Other mixtures or preparations of vegetable fats or oils or of their fractions (HS code 1517.90.69; 1517.90.90)	30%	

Source: Ministry of Finance

Table 33: Major Vegetable Oils Import tariffs

HS code	Description	Import tariffs (%)												VAT
		MFN	ATIGA	AANZFTA		AIFTA		AKFTA	VJEPA		AJCEP		ACFTA	
			201	20	20	20	20	201	4/1/20	4/1/	4/1/20	4/1/20	2013;	

			3; 2014	13	14	13	14	3; 2014	12-3/31/2013	2013 - 3/31/2014	12-3/31/2014	14-3/31/2015	2014	
1507	**Soya bean oil and its fractions, whether or not refined, but not chemically modified**													
1507.10.00	- Crude oil, whether or not degummed	**5**	**0**	**5**	**5**	**4**	**3**	**5**	**3**	**2**	**5**	**5**	**0**	**10**
1507.90	- Other													
1507.90.10	-- Fractions of unrefined soya bean oil	**5**	**0**	**5**	**5**	**4**	**4**	**5**	**3**	**2**	**5**	**5**	**5**	**10**
1507.90.90	-- Others	**15**	**0**	**20**	**15**	**22**	**20**	**10**	**21**	**19**	**19**	**17**	**10**	**10**
1508	**Peanut oil and its fractions, whether or not refined, but not chemically modified**													
1508.10.00	- Crude oil	**5**	**0**	**5**	**5**	**5**	**5**	**5**	**3**	**2**	**5**	**5**	**0**	**10**
1508.90	- Others													
1508.90.10	-- Fractions of unrefined ground nut oil	**5**	**0**	**5**	**5**	**12.5**	**12.5**	**5**	**3**	**2**	**5**	**5**	**5**	**10**
1508.90.90	-- Other	**25**	**5**	**20**	**15**	**20**	**17.5**	**10**	**21**	**19**	**19**	**17**	**10**	**10**

	s													
1509	**Olive oil and its fractions, whether or not refined, but not chemically modified**													
1509.10	- Virgin	**5**	**0**	**5**	**5**	**4**	**3**	**5**	**3**	**2**	**5**	**5**	**5**	**10**
1509.90	- Others													
1509.90.11;1509.90.19	-- Fractions of unrefined oil	**5**	**0**	**5**	**5**	**12.5**	**12.5**	**5**	**3**	**2**	**5**	**5**	**5**	**10**
1509.90.91;1509.90.99	-- Others	**20**	**5**	**20**	**15**	**20**	**17.5**	**10**	**21**	**19**	**19**	**17**	**5**	**10**
1510	**Other oils and their fractions, obtained solely from olives, whether or not refined, but not chemically modified, including blends of these oils or fractions with oils or fractions of heading 1509**													
1510.00.10	- Crude oil	**5**	**0**	**5**	**5**	**4**	**3**	**5**	**3**	**2**	**5**	**5**	**0**	**10**
1510.00.20	- Fractions of unrefined oil	**5**	**0**	**5**	**5**	**12.5**	**12.5**	**5**	**3**	**2**	**5**	**5**	**5**	**10**
1510.00.90	- Other	**25**	**5**	**20**	**15**	**20**	**17.5**	**10**	**16**	**14**	**19**	**17**	**5**	**10**
1511	**Palm oil and their fractions, whether or not refined, but not chemically modified**													
1511.10.00	- Crude oil	**5**	**0**	**5**	**5**	**4**	**3**	**5**	**3**	**2**	**5**	**5**	**0**	**10**
1511.90	- Other													
1511.90.11;1511.90.19	-- solid fractions -- others	**5**	**0**	**20**	**15**	**20**	**17.5**	**0**	**16**	**14**	**19**	**17**	**5**	**10**

1511.90.91 ; 1511.90.92 ;1511.90.99	-- Others	**25**	**0**	**20**	**15**	**20**	**17.5**	**0**	**16**	**14**	**19**	**17**	**5**	**10**
1512	**Sunflower-seed, safflower or cotton seed oil and fractions thereof, whether or not refined, but not chemically modified**													
	-Sunflower-seed or safflower oil and fraction thereof													
1512.11.00	-- Crude oil	**5**	**0**	**5**	**5**	**4**	**3**	**5**	**3**	**2**	**5**	**5**	**0**	**10**
1512.19	-- Other													
1512.19.10	--- Fractions of unrefined sunflower-seed oil or safflower oil	**5**	**0**	**5**	**5**	**12.5**	**12.5**	**5**	**3**	**2**	**5**	**5**	**5**	**10**
1512.19.90	--- Other	**15**	**0**	**20**	**15**	**20**	**17.5**	**10**	**21**	**19**	**19**	**17**	**5**	**10**
	-Cotton-seed oil and its fractions													
1512.21.00	-- Crude oil, whether or not gossypol has been removed	**5**	**0**	**5**	**5**	**5**	**5**	**5**	**3**	**2**	**5**	**5**	**0**	**10**
1512.29	-- Other													
1512.29.10	--- Fractions of	**5**	**0**	**5**	**5**	**5**	**5**	**5**	**3**	**2**	**5**	**5**	**5**	**10**

	unrefined cotton-seed oil													
1512.29.90	---Other	**25**	**0**	**20**	**15**	**20**	**17.5**	**15**	**21**	**19**	**19**	**17**	**5**	**10**

Source: Ministry of Finance

Notes:

- MFN: Most Favored Nation
- ATIGA: ASEAN Trade In Goods Agreement
- AANZFTA: ASEAN-Australia-New Zealand Free Trade Agreement
- AIFTA: ASEAN-India Free Trade Agreement
- VJEPA: Vietnam-Japan Economic Partnership Agreement
- AJCEP: ASEAN Japan Comprehension Economic Partnership
- ACFTA: ASEAN China Free Trade Agreement
- AKFTA: ASEAN Korea Free Trade Agreement
- VAT: Value Added Tax

Since 2013, import tariff for both crude and refined vegetable oil from ATIGA (ASEAN) countries dropped to 0 percent.

Exports

Currently, there is no official export data available for vegetable oils. In previous years, VOCARIMEX companies were the main exporters of vegetables oils in Vietnam. In 2011, new producers also began exporting vegetable oil products overseas (See: Commodity, Oil/Consumption). According to available trade data from Global Trade Atlas, Vietnam exported an estimated 114 TMT of all types of vegetable oils in 2012, valued at an estimated $150 million dollars (Tables 34 and 35).

Table 34: Vietnam's all type vegetable oil* and fat exports by countries

	2010	2011	2012
Importing Countries	Quantity	Quantity	Quantity

	MT	MT	MT
South Korea	392	21,471	48,027
New Zealand	200	0	21,793
Malaysia	98	3,099	13,328
India	0	4,943	4,250
Singapore	0	0	7,042
Hong Kong	0	19	3,751
China	211	312	6,309
Thailand	27	983	1,639
Taiwan	2	1	1,508
Japan	16,427	20	620
Australia	120	140	1,088
Philippines	0	61	987
Indonesia	355	837	3,864
Other countries	20,117	3,114	8
Total Volume	**37,949**	**35,000**	**114,214**

Source: GCO, GTA, Local Producers,

Table 35: Vietnam's vegetable oil and fat exports by value

	2008	**2009**	**2010**	**2011**	**2012**
Total vegetable oil exports (Million $)	99.6	77.4	98	148	150

Source: GSO, MOIT, GTA, Estimates form local traders,

Exports of both refined and crude soybean oil skyrocketed in 2012 reaching over 109 TMT, with crude soy oil accounting for 82 percent of total Vietnamese vegetable oil exports. Post estimates MY 2012/13 soy oil exports at 110 TMT and forecasts MY 2013/14 exports at 120 TMT, due to larger crush and greater oil availability.

Table 36: Vietnam's crude soybean oil exports by countries

Importing Countries	2010		2011		2012	
	$ Thousand	Quantity MT	$ Thousand	Quantity MT	$ Thousand	Quantity MT

South Korea	14	10	27,232	21,471	61,018	47,932
Malaysia	0	0	4,074	3,099	14,400	10,779
Singapore	n/a	n/a	n/a	n/a	5,430	4,162
Indonesia	n/a	n/a	n/a	n/a	5,410	3,864
Hong Kong	n/a	n/a	n/a	n/a	3,230	2,394
Philippines	n/a	n/a	n/a	n/a	1,339	987
Australia	n/a	n/a	40	25	1,300	948
China	n/a	n/a	n/a	n/a	1,135	765
Japan	n/a	n/a	n/a	n/a	825	620
India	n/a	n/a	4,182	3,193	n/a	n/a
Others	0.5	0.2	n/a	n/a	27,663	20,532
Total Volume	**14.5**	**10.2**	**35,528**	**27,788**	**121,750**	**92,983**

Source: GTA, Local Producers. Note: Crude soybean oil – HS code 1507.10

Table 37: Vietnam's refined soybean oil exports by countries

Importing Countries	2010		2011		2012	
	$ Thousand	Quantity MT	$ Thousand	Quantity MT	$ Thousand	Quantity MT
China	n/a	n/a	n/a	n/a	7,898	5,544
North Korea	n/a	n/a	n/a	n/a	4,840	3,399
Singapore	n/a	n/a	n/a	n/a	4,433	3,240
Malaysia	n/a	n/a	n/a	n/a	3,466	2,260
Hong Kong	n/a	n/a	21	19	1,860	1,357
Taiwan	n/a	n/a	n/a	n/a	287	217
Australia	n/a	n/a	191	115	221	140
New Zealand	n/a	n/a	n/a	n/a	30	19
Philippines	n/a	n/a	85	61	n/a	n/a
Japan	n/a	n/a	9	5	n/a	n/a
Romania	13	2	n/a	n/a	n/a	n/a
Others	154	0.5	0.4	0.1	1	0.3
Total Volume	**167**	**2.5**	**306.4**	**200.1**	**23,036**	**16,176**

Source: GTA, Local Producers. Note: Refined soybean oil – HS code 150790

Production, Supply and Demand Data Statistics:

Table 38: Vietnam's Production, Supply & Demand Table for Soybean Oil

Oil, Soybean Vietnam	2011/2012	2012/2013	2013/2014
1000 MT, PERCENT	Market Year Begin:	Market Year Begin:	Market Year Begin:

	Jan 2012		Jan 2013		Jan 2014	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Crush	1,000	1,040	1,180	1,225		1,300
Extr. Rate, 999.9999	0	0	0	0		0
Beginning Stocks	11	11	44	13		17
Production	189	214	212	240		260
MY Imports	80	53	60	45		40
MY Imp. from U.S.	0	2	0	2		2
MY Imp. from EU	0	0	0	0		0
Total Supply	280	278	316	298		317
MY Exports	0	109	0	110		120
MY Exp. to EU	0	0	0	0		0
Industrial Dom. Cons.	1	1	0	1		1
Food Use Dom. Cons.	235	155	275	170		180
Feed Waste Dom. Cons.	0	0	0	0		0
-	0	0	0	0		0
Total Dom. Cons.	236	156	275	171		181
Ending Stocks	44	13	41	17		16
Total Distribution	280	278	316	298		317

Source: GCO, GTA, Local Producers, Post adjusted data
Note: Soybean oil includes crude and refined soy oil (HS code 150710 and 150790)

Table 39: Vietnam's Crude Soy Oil Import Trade Matrix

Country	Vietnam		
Commodity	Crude Soy oil		
Time Period	Jan-Dec	**Units**:	MT
Imports for:	**2011**		**2012**
U.S.	30,000	U.S.	
Others		Others	
Argentina	75,440	Argentina	19,500
Malaysia	19,976	Thailand	12,997
Thailand	19,499	Brazil	13,000
		Malaysia	2,141
		China	779
Total for Others	**114,915**		**49,237**
Others not Listed	3,003		157
Grand Total	**117,918**		**48,984**

Source: GCO, GTA, Post adjusted data

Table 40: Vietnam's Refined Soy Oil Import Trade Matrix

Country	Vietnam		

Commodity	Refined Soy oil		
Time Period	Jan-Dec	**Units:**	MT
Imports for:	**2011**		**2012**
U.S.	1.7	U.S.	12
Others		**Others**	
Malaysia	7,706	Malaysia	3,128
Thailand	1,470	Singapore	114
Singapore	297	Taiwan	68
South Korea	45	Canada	41
Taiwan	35	Thailand	165
Canada	25	South Korea	18
Total for Others	**9,577.8**		**3,534**
Others not Listed	3.5		9
Grand Total	**9,582.9**		**3,555**

Source: GCO, GTA, Post adjusted data; Note: Refined soy oil HS code 150790

Table 41: Vietnam's Soy Oil Export Trade Matrix

Country	**Vietnam**		
Commodity	**Crude & Refined Soy oil**		
Time Period	Jan-Dec	Units:	MT
Imports for:	**2011**		**2012**
U.S.	**-**	**U.S.**	**-**
Others		**Others**	
South Korea	21,471	South Korea	47,932
India	3,193	Malaysia	13,039
Malaysia	3,099	Singapore	7,402
Australia	140	North Korea	3,399
Philippines	61	Indonesia	3,864
Hong Kong	19	Hong Kong	3,751
		Australia	1,088
		Philippines	987
		China	6,309
		Japan	620
		Taiwan	217
Total for Others	**27,983**		**88,608**
Others not Listed	5		20,551
Grand Total	**27,988**		**109,159**

Source: GTA, Local Producers

Table 42: Vietnam's Production, Supply & Demand Table for Palm Oil

Oil, Palm Vietnam	2011/2012	2012/2013	2013/2014

1000 HA, 1000 TREES, 1000 MT	Market Year Begin: Jan 2012		Market Year Begin: Jan 2013		Market Year Begin: Jan 2014	
	USDA Official	New Post	USDA Official	New Post	USDA Official	New Post
Area Planted	0	0	0	0		0
Area Harvested	0	0	0	0		0
Trees	0	0	0	0		0
Beginning Stocks	3	3	3	6		10
Production	0	0	0	0		0
MY Imports	590	598	600	620		630
MY Imp. from U.S.	0	0	0	0		0
MY Imp. from EU	0	0	0	0		0
Total Supply	593	601	603	626		640
MY Exports	0	5	0	6		7
MY Exp. to EU	0	0	0	0		0
Industrial Dom. Cons.	0	0	0	0		0
Food Use Dom. Cons.	590	590	600	610		625
Feed Waste Dom. Cons.	0	0	0	0		0
Total Dom. Cons.	590	590	600	610		625
Ending Stocks	3	6	3	10		8
Total Distribution	593	601	603	626		640

Source: Estimates from producers, GCO, GTA, Post adjusted data.
Note: Palm oil includes crude and refined palm oils (HS code 151110 and 151190)

Table 43: Vietnam's Crude Palm Oil Import Matrix

Country	Vietnam		
Commodity	Crude Palm oil		
Time Period	Jan-Dec	**Units:**	MT
Imports for:	**2011**		**2012**
U.S.	257	U.S.	
Others		Others	
Indonesia	110,206	Indonesia	11,329
Malaysia	72,051	Malaysia	2,012
Cambodia	2,100		
Hong Kong	52		
Total for Others	184,409		13,341
Grand Total	**184,666**		**13,341**

Source: GCO, GTA, Post adjusted data; Note: Crude palm oil HS code 151110

Table 44: Vietnam's Refined Palm Oil Import Matrix

Country	Vietnam		
Commodity	Refined Palm oil		
Time Period	Jan-Dec	**Units:**	MT
Imports for:	2011		2012
U.S.	0	U.S.	0
Others		Others	
Malaysia	338,817	Malaysia	462,183
Indonesia	55,171	Indonesia	119,059
Singapore	251	South Korea	30
South Korea	75	Japan	25
Thailand	22		
Total for Others	394,337		581,297
Others not Listed	41		3,068
Grand Total	**394,378**		**584,365**

Source: GCO, GTA, Local Producers, Post adjusted data
Note: Refined palm oi HS code 151190

Table 45: Vietnam's Palm Oil Export Trade Matrix

Country	**Vietnam**		
Commodity	**Crude & Refined Palm Oil**		
Time Period	Jan-Dec	Units:	MT
Imports for:	**2011**		**2012**
U.S.	**-**	**U.S.**	**-**
Others		**Others**	
India	1,500	India	1,250
		Malaysia	289
Total for Others	**1,500**		**1,559**
Others not Listed	0		3,043
Grand Total	**1,500**		**4,582**

Source: GTA, Local Producers
Note: Palm oil includes crude and refined palm oils (HS code 151110 and 151190)