

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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POLICY

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Vietnam

Post: Ho Chi Minh City

Rice Weekly Update for weeks from February 20 to March 4 - 2016

Report Categories:

Grain and Feed

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Report Highlights:

Export prices went up about \$5-10 during the week of February 27-March 4. According to rice exporters, the increase was due to expected upcoming demand from Vietnam's South East Asian rice export markets. Export prices were unchanged compared to the last five consecutive weeks, prior to the week of February 20-26.

Local paddy prices stayed the same at VND 5,100-5,200 per kilo during the week of February 20-26, 2016, despite the on-going harvest in the Mekong River Delta, due to expected export demand.

General Information:

**Author Defined:
Indicative Price**

Trader Quotes for Vietnam Rice Exports FOB basis, Week of February 27-March 4, 2016

Quotes (\$/ton)								Quote Averages	
% Broken	#1	#2	#3	#4	#5	#6	#7	Current Average	Previous (Feb. 19)
5	370	360	360	365	360	365	365	363.57	354.29
10	368	358	357	363	345	358	360	358.43	349.29
15	365	355	355	360	342	355	355	355.29	345.29
25	360	350	350	355	350	350	350	352.14	342.86

Source: Vietnamese rice exporters

Export prices went up about \$5-10 during the week of February 27-March 4. According to rice exporters, the increase was due to the expectation of up-coming demand from Vietnam’s South East Asian rice export markets.

Local paddy prices stayed the same at VND 5,100-5,200 per kilo during the week of February 27-March 4, 2016, despite the on-going harvest in the Mekong River Delta, due to expected export demand.

Exchange rate was \$1 to VND 22,260 as of Mar. 4, 2015.

Trader Quotes for Vietnam Rice Exports FOB basis, Week of February 20-26, 2016

Quotes (\$/ton)								Quote Averages	
% Broken	#1	#2	#3	#4	#5	#6	#7	Current Average	Previous (Feb. 19)
5	360	350	350	360	350	355	355	354.29	354.29
10	355	345	345	355	345	350	350	349.29	349.29
15	351	341	342	351	342	345	345	345.29	345.29
25	350	340	340	350	340	340	340	342.86	342.86

Source: Vietnamese rice exporters

Export prices remained unchanged compared to the last five consecutive weeks, prior to the week of February 20-26. According to rice exporters, the expectation of increased demand from Vietnam’s traditional rice export markets, Indonesia and the Philippines is responsible for the situation.

Despite bumper harvest in the Mekong River Delta, Local paddy prices increased slightly, about VND 50, to VND 5,100-5,200 per kilo during the week of February 20-26, 2016, due to expected export demand.

Exchange rate was \$1 to VND 22,290 as of Feb. 26, 2015, compared to \$1 to VND 22,330 over the past two weeks.

Exports

Below are reported weekly Vietnamese rice exports (in tons) from February 13-19 and February 20-26, 2016

Week ending	Quantity	4-WK Avg.	Year to date	Year ago
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November 04	153,000	149,750	4,992,000	5,461,000
November 11	157,000	177,500	5,149,000	5,494,000
November 18	118,000	195,750	5,267,000	5,552,000
November 25	105,000	133,250	5,372,000	5,781,000
December 02	435,000	203,750	5,807,000	5,870,000
December 10	120,000	194,500	5,927,000	5,914,000
December 17	84,000	186,000	6,011,000	5,989,000
December 24	295,000	233,500	6,306,000	6,066,000
December 31	262,000	190,250	6,568,000	6,343,000
January 07	190,000	207,750	190,000	55,000
January 14	202,000	237,250	392,000	127,000
January 21	56,000	177,500	448,000	230,000
January 28	50,000	124,500	498,000	312,000
February 05	19,000	81,750	517,000	343,000
February 12	47,000	43,000	564,000	354,000
February 19	25,000	35,250	589,000	N.A.
February 26	139,000	57,500	728,000	437,000

Source: Traders/VFA