

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

THIS REPORT CONTAINS ASSESSMENTS OF COMMODITY AND TRADE ISSUES MADE BY
USDA STAFF AND NOT NECESSARILY STATEMENTS OF OFFICIAL U.S. GOVERNMENT
POLICY

Voluntary Public

Date: 5/10/2016

GAIN Report Number: VM6027

Vietnam

Post: Ho Chi Minh City

Rice Weekly Update for weeks from April 2 to May 6 - 2016

Report Categories:

Grain and Feed

Approved By:

Gerald Smith

Prepared By:

Quan Tran

Report Highlights:

Export prices were unchanged over the week of April 30-May 6, 2016, compared to the previous week. Prices were firm at high levels possibly due to the support of the border trade demand from China.

General Information:

Author Defined: Indicative Price

Trader Quotes for Vietnam Rice Exports FOB basis, Week of April 30-May 6, 2016

Quotes (\$/ton)								Quote Averages	
% Broken	#1	#2	#3	#4	#5	#6	#7	Current Average	Previous (Apr. 22)
5	375	365	370	375	370	375	375	371.71	371.71
10	370	360	360	370	365	370	370	366.43	366.43
15	365	355	355	365	360	365	365	361.43	361.43
25	360	350	350	360	355	360	360	356.43	356.43

Source: Vietnamese rice exporters

Export prices were unchanged over the week of April 30-May 6, 2016, compared to the previous week, the prices were high compared to those of other competitors. However, according to trader prices did not fall due to the anticipation of buying demand from the Philippines and Indonesia. And prices were firm at high levels possibly due to the support of the border trade demand from China.

Local paddy prices were unchanged at about VND 5,400-5,500 per kilo, over the week of April 30-May 6, 2016.

Exchange rate was \$1 to VND 22,260 as of May 6, 2015.

Trader Quotes for Vietnam Rice Exports FOB basis, Week of April 23-29, 2016

Quotes (\$/ton)								Quote Averages	
% Broken	#1	#2	#3	#4	#5	#6	#7	Current Average	Previous (Apr. 22)
5	375	365	370	375	370	375	375	371.71	376.43
10	370	360	360	370	365	370	370	366.43	370.71
15	365	355	355	365	360	365	365	361.43	365.71
25	360	350	350	360	355	360	360	356.43	360.71

Source: Vietnamese rice exporters

Export prices went down slightly, about \$5 for most of rice grades, during the week of April 23-19, due most possibly to up and down demand from the Chinese border trade.

Local paddy prices were unchanged; about VND 5,400-5,500 per kilo, over the week of April 23-29, 2016.

Exchange rate was \$1 to VND 22,300 as of April 29, 2015.

Trader Quotes for Vietnam Rice Exports FOB basis, Week of April 16-22, 2016

Quotes (\$/ton)								Quote Averages	
% Broken	#1	#2	#3	#4	#5	#6	#7	Current Average	Previous (Apr. 15)

5	380	370	375	380	375	375	380	376.43	372.14
10	375	365	365	375	370	370	375	370.71	367.14
15	370	360	360	370	365	365	370	365.71	362.14
25	365	355	355	365	360	360	365	360.71	357.14

Source: Vietnamese rice exporters

Export prices bounced back up during the week of April 16-22, 2016, around USD 5 for almost all broken rice, due to increase buying of rice from the Chinese border trade.

Local paddy prices were unchanged at high level; about VND 5,400-5,500 per kilo, over the week of April 16-22, 2016.

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

Trader Quotes for Vietnam Rice Exports FOB basis, Week of April 9-15, 2016

Quotes (\$/ton)								Quote Averages	
% Broken	#1	#2	#3	#4	#5	#6	#7	Current Average	Previous (Apr. 8)
5	375	365	370	375	370	375	375	372.14	372.14
10	370	360	365	370	365	370	370	367.14	367.14
15	365	355	360	365	360	365	365	362.14	362.14
25	360	350	355	360	355	360	360	357.14	357.14

Source: Vietnamese rice exporters

Export prices were unchanged during the week of April 9-15, 2016, for almost all broken rice, due to reduced Chinese border trade. Prices faced strong competition with other rice from other origins like Thailand and India.

Local paddy prices were unchanged; about VND 5,400-5,500 per kilo, over the week of April 9-15, 2016, due to slow down demand from China border trade.

Exchange rate was \$1 to VND 22,290 as of April 14, 2015.

Trader Quotes for Vietnam Rice Exports FOB basis, Week of April 2-8, 2016

Quotes (\$/ton)								Quote Averages	
% Broken	#1	#2	#3	#4	#5	#6	#7	Current Average	Previous (Apr. 1)
5	375	365	370	375	370	375	375	372.14	381.43
10	370	360	365	370	365	370	370	367.14	376.43
15	365	355	360	365	360	365	365	362.14	371.43
25	360	350	355	360	355	360	360	357.14	365.71

Source: Vietnamese rice exporters

During the week of April 2-8, 2016, export prices decreased about \$5-10, for almost all broken quality rice, due reduced Chinese border trade and Vietnam traders adjustment of the export price based on more competitive prices from other sources. Prices were uncompetitive with other rice exporters like Thailand and India in conventional rice market.

Local paddy prices went down slightly; from about VND 5,500-5,600 per kilo to VND 5,400-5,500 per kilo, over the week of April 2-8, 2016.

Exchange rate was \$1 to VND 22,250 as of April 8, 2015.

Exports

Below are reported weekly Vietnamese rice exports (in tons) from March 26-April 1, April 2-8, and April 9-15, 2016, April 16-22, April 23-29

Week ending	Quantity	4-WK Avg.	Year to date	Year ago
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
March 04	182,000	98,250	910,000	513,000
March 11	119,000	116,250	1,029,000	544,000
March 18	81,000	130,250	1,110,000	617,000
March 25	138,000	130,000	1,248,000	796,000
April 1	178,000	129,000	1,426,000	1,038,000
April 8	59,000	114,000	1,485,000	1,150,000
April 15	46,000	105,250	1,531,000	1,220,000
April 22	40,000	80,750	1,571,000	1,293,000
April 29	84,000	57,250	1,655,000	1,631,000

Source: Traders/VFA