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Vietnam

Grain and Feed

Rice Weekly Update

2004

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Report Highlights: As the peak harvest period (Vietnam's Mekong River Delta Summer-Autumn rice crop) starts in July, market observers expect export prices to fall slightly. The Vietnamese Government hopes to hit their 2004 rice export target of 3.5 million metric tons.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Hanoi [VM1]
[VM]

Indicative price (Week ending June 25, 2004)**Vietnam rice export prices (FOB basis) for various grades**

Grade % Broken	#1	#2	#3	#4	#5	#6	#7	Period Averages	
								Current Average	Previous (Jun 18)
5	231	231	231	231	231	231	231	231.00	231.57
10	227	227	227	227	227	227	227	228.86	228.86
15	224	224	224	224	224	224	224	224.00	225.14
25	220	220	220	220	220	220	220	220.00	221.71

Source: Average indicative prices from exporters

Export prices were a little softer compared with those quoted last week, because of weak demand from export markets.

The export prices will probably decline, a little, in July due to higher exportable rice supplies hitting the market as the peak harvest of the Summer-Autumn (S-A) crop in the Mekong River Delta (MRD) gets into full swing.

The Government expects to hit their 2004 rice export target of 3.5 million metric tons (mmt). To achieve that target, Vietnamese rice exporters need to sign additional contracts for about 400 thousand metric tons (tmt) as, reportedly, rice export contracts totaling 3.1 mmt have already been signed.

As of the end of June, harvest of the main S-A rice in the MRD is estimated at 300 thousand hectares or 20% of the planted area.

Exports

The following are reported rice exports (metric tons) from June 12 to June 18, 2004

Week ending	Quantity	4-WK Avg.	Year to date	Year ago
May 07	97,000	130,000	1,502,000	1,318,000
May 14	83,000	83,750	1,585,000	1,395,000
May 21	80,000	96,250	1,665,000	1,470,000
May 28	110,000	92,500	1,775,000	1,610,000
June 04	100,000	93,250	1,875,000	1,785,000
June 11	31,000	80,250	1,906,000	1,857,000
June 18	64,000	76,250	1,970,000	1,947,000

End of Report