



USDA Foreign Agricultural Service

# GAIN Report

Global Agriculture Information Network

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## Vietnam

### Grain and Feed

### Rice Weekly Update

## 2004

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**Report Highlights:**

So far, the Ministry of Trade has not increased the export target for rice exports to 3.8 MMT as was suggested in last week's report. It remains unclear whether or when the target will be increased.

Vietnam rice exports in the first nine months of 2004 reached nearly 3.0 million metric tons, a slight increase compared with exports during the same period last year. Since last week, export prices of Vietnamese rice have continued to fall due to limited new demand in the market.

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

**Indicative price (Week ending September 10, 2004)****Vietnam rice export prices (FOB basis) for various grades**

Grade % Broken	#1	#2	#3	#4	#5	#6	#7	Period Averages	
								Current Average	Previous (Sep. 03)
5	226	227	225	226	226	226	226	226.00	234.43
10	223	224	222	224	223	223	223	223.14	231.29
15	219	220	220	220	219	219	220	219.57	228.71
25	216	217	216	215	216	217	216	216.14	223.86

Source: Average indicative prices from exporters

By the end of last week, export prices continued to fall by around \$8/MT compared with prices quoted on September 03 due mainly to limited fresh demand.

Exporters have been facing difficulties in concluding new sales as their transaction prices have been requested to be close to the price levels guided by Vietnam Food Association (Vietfood). Last week's guided prices (USD/MT FOB Ho Chi Minh City) issued by Vietfood for Vietnam rice 5% broken, 10% broken, 15% broken and 25% broken were 228, 225, 222 and 218 U.S. dollars per metric ton, respectively. These levels were roughly \$2/MT higher than actual quoted prices.

In domestic markets, paddy prices were further down by VND 100/kg to VND 1,950 - 2,050/kg compared with VND 2,100-2,150/kg quoted last week.

(Exchange rate is \$1 equal to VND 15,780 as of September 10, 2004)

**Exports**

The following are reported rice exports (metric tons) from August 27 to September 03, 2004.

Week ending	Quantity	4-WK Avg.	Year to date	Year ago
July 02	131,000	71,750	2,162,000	2,250,000
July 09	118,000	93,500	2,280,000	2,321,000
July 16	72,000	95,500	2,352,000	2,395,000
July 23	103,000	106,000	2,455,000	2,449,000
July 30	97,000	97,500	2,552,000	2,539,000
August 06	65,000	84,250	2,617,000	2,573,000
August 13	98,000	90,750	2,715,000	2,641,000
August 20	79,000	84,750	2,796,000	2,743,000
August 27	76,000	79,500	2,872,000	2,799,400
September 03	88,000	85,250	2,960,000	2,878,000

Exports from January 1 –September 3, 2004 totaled 2,960,000 metric tons, compared to 2,878,000 metric tons during the same period of 2003, a slight increase of 2.8%.

End of Report