

# Plants

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**Non-rated**

## Rice export value boomed

### The total export value upped by 31% yoy in Mar-23

- According to the GSO estimate, in Mar, the total agriculture export value was more than USD2.1bn (+31% mom, +21% yoy).
- Coffee remained the highest value exported product with USD522mn (+33% mom, +33% yoy), and it accounted for 24% of total agriculture export turnover, followed by vegetables (17%) and rice (22%). Coffee exporters also recorded a growth of 28% mom in terms of volume, to 230,000 tonnes.
- Rice export volume rocketed by 109% mom and 80% yoy to 900,000 tonnes. Meanwhile, rice exporting value surged by 108% mom and 95% yoy to USD480mn in Mar-23.
- In Mar-23, cashew export value was USD355mn (+107% mom, +47% yoy), while cashew import value was USD381mn (+80% mom, +2% yoy).
- Cassava export value dropped to USD120mn (-37% mom, -41% yoy), which accounted for 5% of total export value. In terms of volume, cassava exporters witnessed the fall in volume of 300,000 tonnes, declined by 40% mom and 33% yoy.
- Rubber export kept falling to USD184mn (-13% mom, -21% yoy). Rubber export volume was downed by 13% mom but remained stable on the yearly basis at 130,000 tonnes.

### Coffee prices fell from Mar-23

- In the mid of Mar-23, the global price of Robusta and Arabica collapsed. Vietnam's Robusta price fell by VND1,600/kg to VND46,000/kg.
- In Mar-23, Vietnam's exported USD53mn of coffee to Egypt, USD37mn to India and USD29mn Algeria.

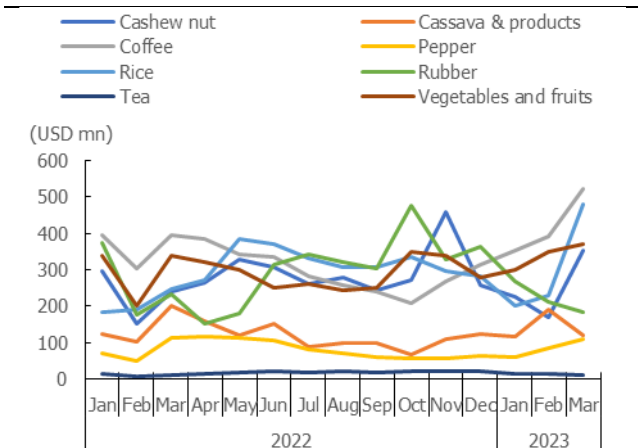
### Rice export prices kept increasing

- In Mar, Vietnam Rice White (5% broken) FOB price climbed to USD483/tonne (+2% mom), while that of Thai's also surged to USD490/tonne.
- In Mar-23, Vietnam exported 273,331 tonnes of rice to Angola, 105,196 tonnes to Arab Saudi and 57,861 tonnes to Poland.

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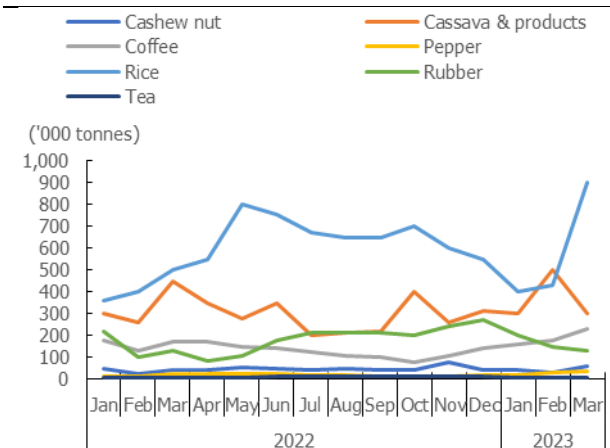
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**Figure 1. Agricultural export value by Mar-23**



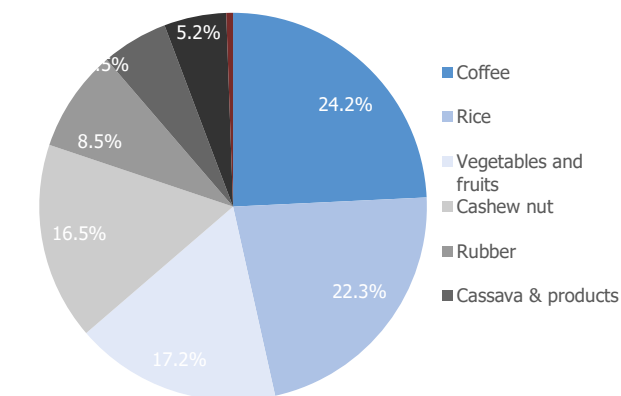
Source: GSO, KIS

**Figure 2. Agricultural export volume in Mar-23**



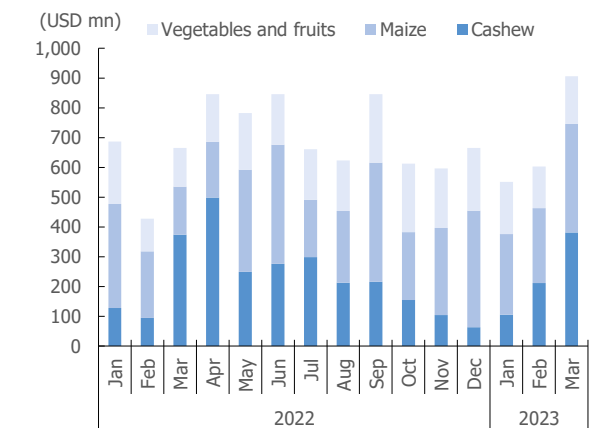
Source: GSO, KIS

**Figure 3. The proportion of export value by commodities in Mar-23**



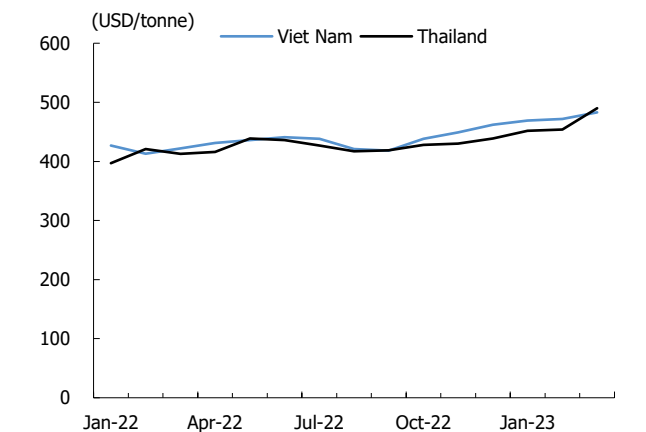
Source: GSO, KIS

**Figure 4. Agricultural import value in Mar-23**



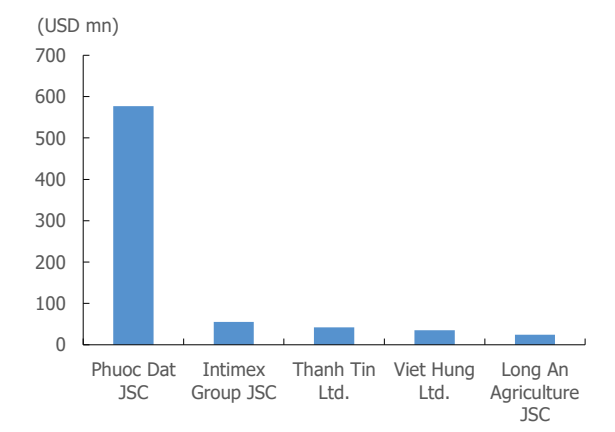
Source: GSO, KIS

**Figure 5. Rice White FOB price (5% broken) by 25-Feb-23**



Source: Bloomberg, KIS

**Figure 6. Rice export value of top five exporters in 1Q23**



Source: Tendata, KIS

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