

Volume: Feb-2024



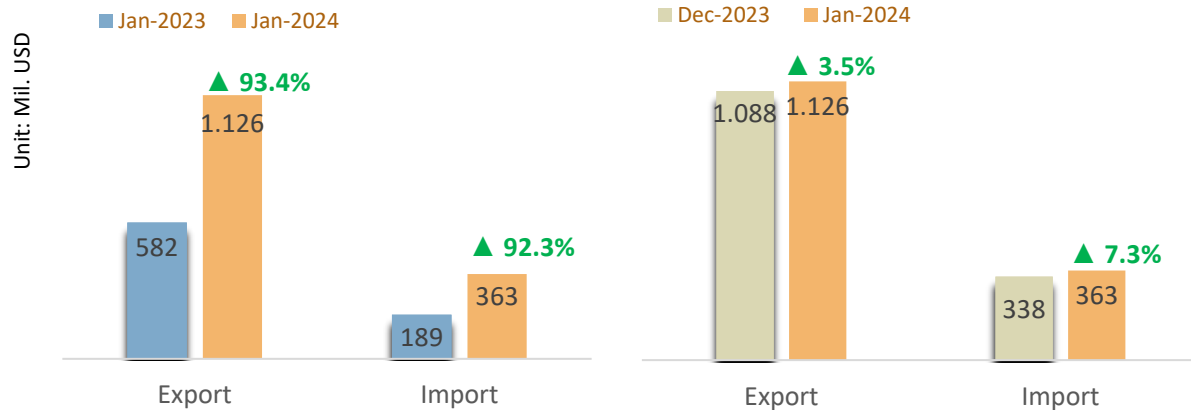
MONTHLY REPORT ON AGRI-PRODUCT EXPORT

FROM VIETNAM TO CHINA MARKET

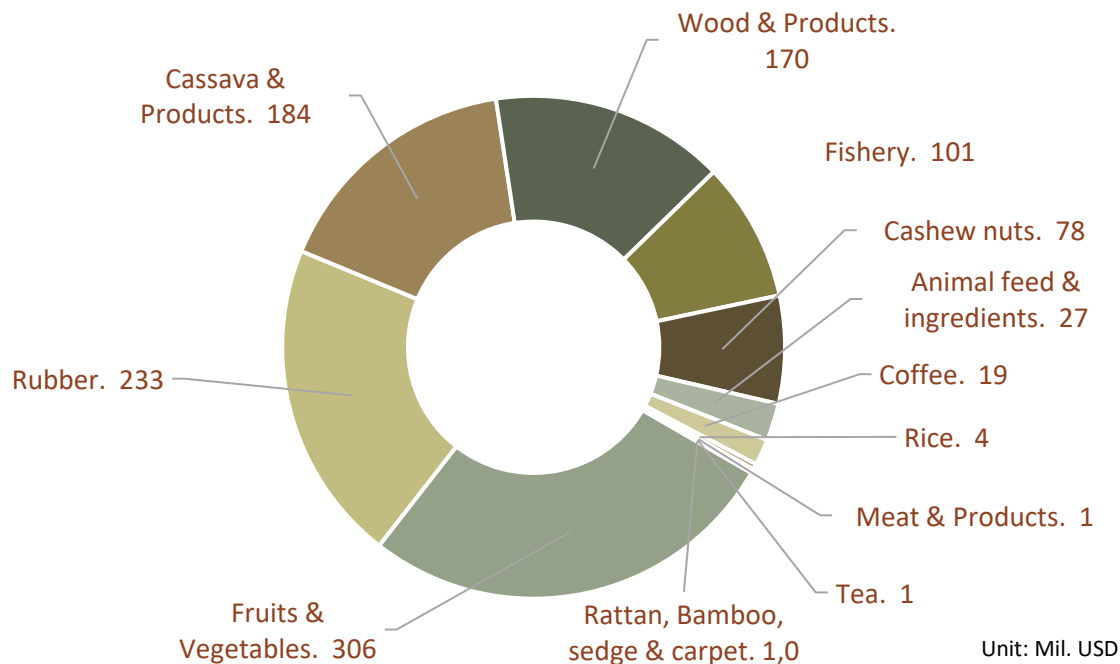


THE SITUATION OF AGRO-FORESTRY-FISHERY (AFF) PRODUCT EXPORT FROM VIETNAM TO CHINA IN JAN-2023

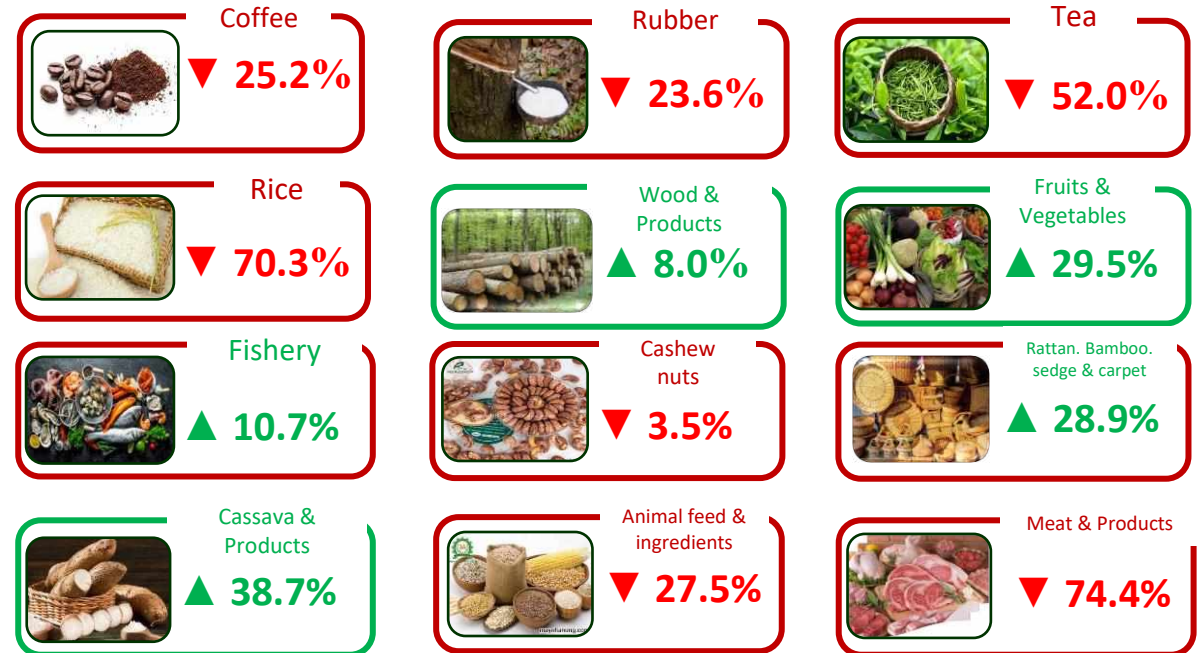
AFF product import-export turnover between Vietnam and China, Jan-2024



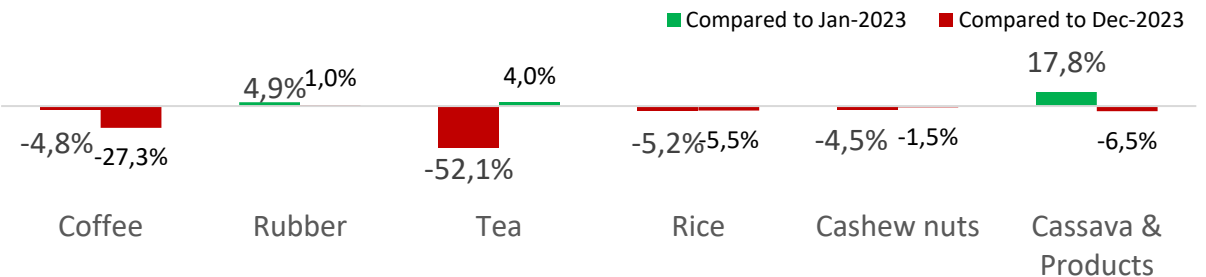
Key AFF product export value to China, Jan-2024



Changes in key AFF product export value to China in Jan-2024 compared to Dec-2023



Changes in average export value of key AFF products to China in Jan-2024 compared to Jan-2023 and compared to Dec-2023



China's consumer price index (CPI) increased by 0.3% in January 2024.

China's consumer price index (CPI) in January increased by 0.3% compared to the previous month due to increased consumer demand during the holidays. Specifically:

Prices of food, tobacco and alcohol

increased by 0.3%; Fresh vegetable prices increased by 3.8%, fishery products prices increased by 2.6%; Egg prices decreased by 1.5%; Fresh fruit prices decreased by 0.5%; cattle and meat prices decreased by 0.5%; etc.

Compared to the same period last year, prices of food, tobacco and alcohol decreased by 3.6%; Fresh vegetable prices decreased by 12.7%; cattle and meat prices decreased by 11.6%; Fresh fruit

prices decreased by 9.1%; Egg prices decreased by 6.4%; fishery prices decreased by 3.4%; etc.



Source: Stats.gov.cn

Chinese banks disbursed the highest value (684 billion USD) in January 2024.

According to the Central Bank of China (PBOC), new loans in Yuan reached a record level of 4.92 trillion Yuan (about 684 billion USD) in January 2024.

At the end of January 2024, PBOC announced a 50 basis point cut in the required reserve ratio for commercial banks, meaning an injection of about 1 trillion Yuan (about 139 billion USD) into the market.

PBOC also cut interest rates by 25 basis points to support small businesses and agriculture-related sectors.



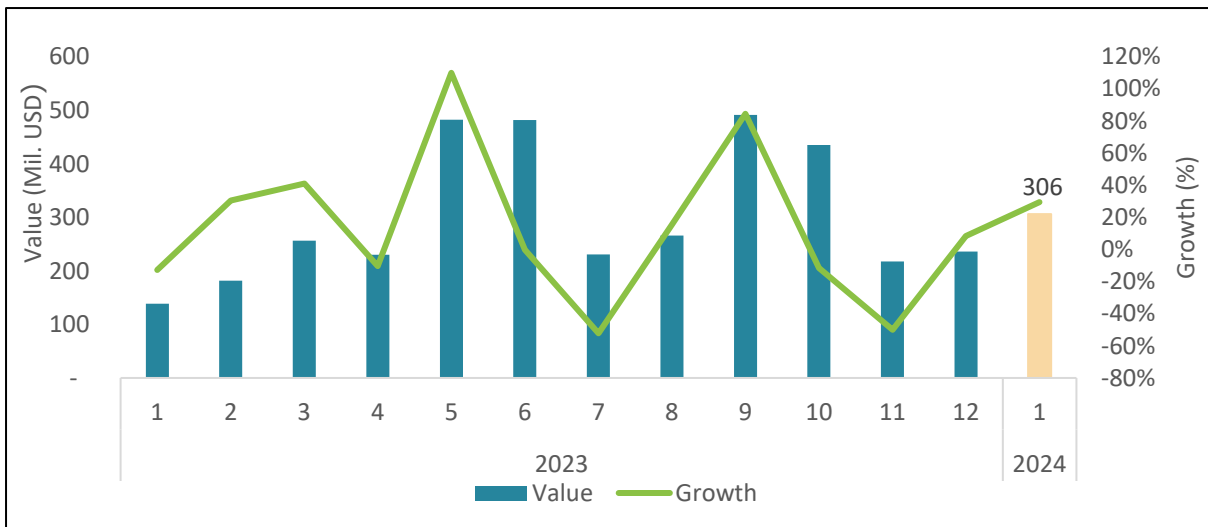
Source: Thitruongtaichinhiente.vn





FRUITS & VEGETABLES (EXPORT)

Export volume and value to China, Jan-2024



Export results to China, Jan-2024



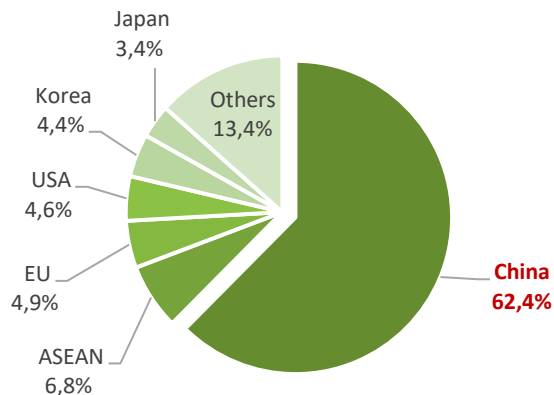
Increase **29.5%** compared to Dec-2023

Increase **120.1%** compared to Jan-2023

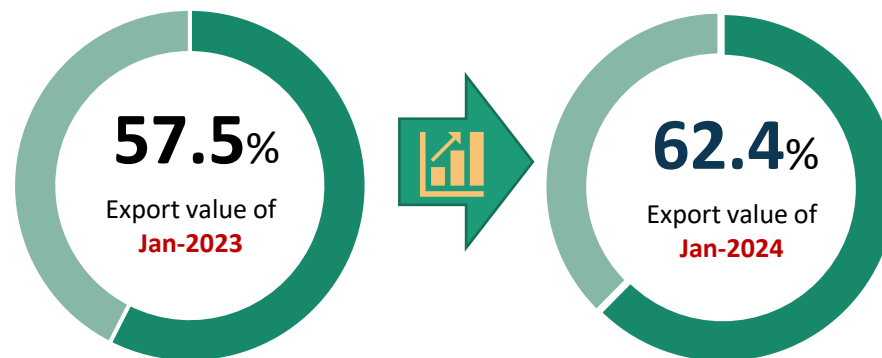
2.8 mil. USD more than the monthly average rate in 2023

8.4% of total 2023

Percentage of export value to China, Jan-2024



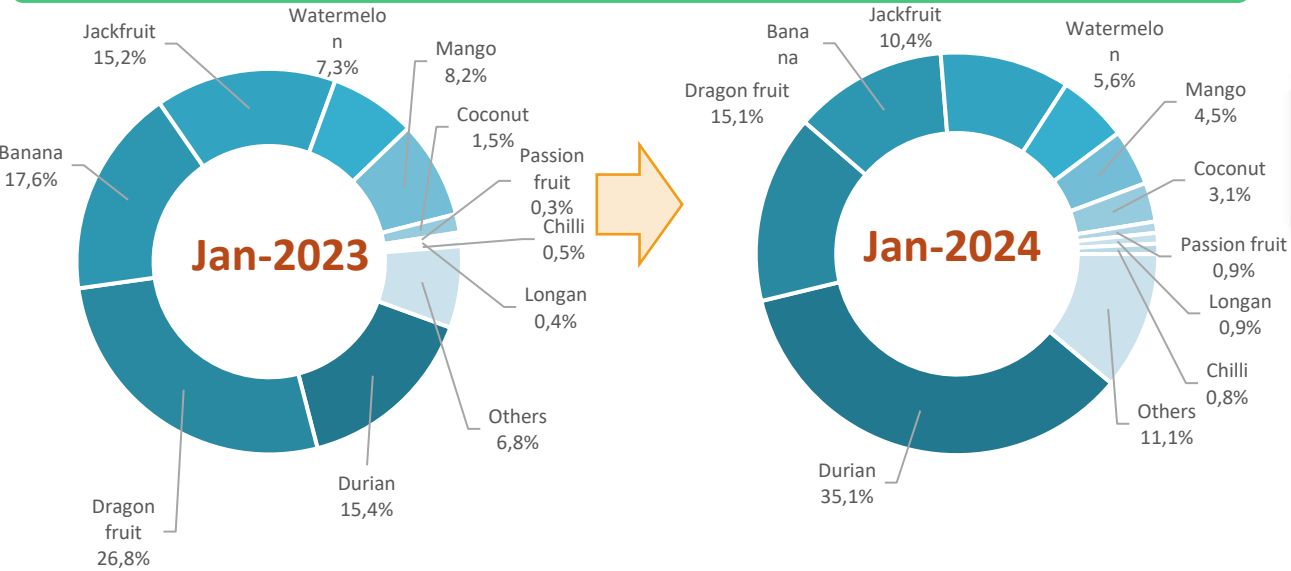
Changes in percentage of export value to China, Jan-2024





FRUITS & VEGETABLES (EXPORT)

Structure of exports by products to China, Jan-2024



Export results of some main products to China, Jan-2024



Durian

Value: **107.5** mil. USD

Increase **65.2%** compared to Dec-2023

Increase **401.4%** compared to Jan-2023



Dragon fruit

Value: **46.3** mil. USD

Increase **94.7%** compared to Dec-2023

Increase **24.1%** compared to Jan-2023



Banana

Value: **37.8** mil. USD

Increase **8.2%** compared to Dec-2023

Increase **54.5%** compared to Jan-2023



Jackfruit

Value: **31.9** mil. USD

Decrease **15.7%** compared to Dec-2023

Increase **50.9%** compared to Jan-2023



Watermelon

Value: **17.3** mil. USD

Increase **92.7%** compared to Dec-2023

Increase **71.1%** compared to Jan-2023



Mango

Value: **13.8** mil. USD

Increase **85.2%** compared to Dec-2023

Increase **21.3%** compared to Jan-2023



Coconut

Value: **9.6** mil. USD

Increase **36.9%** compared to Dec-2023

Increase **347.9%** compared to Jan-2023



Passion fruit

Value: **2.8** mil. USD

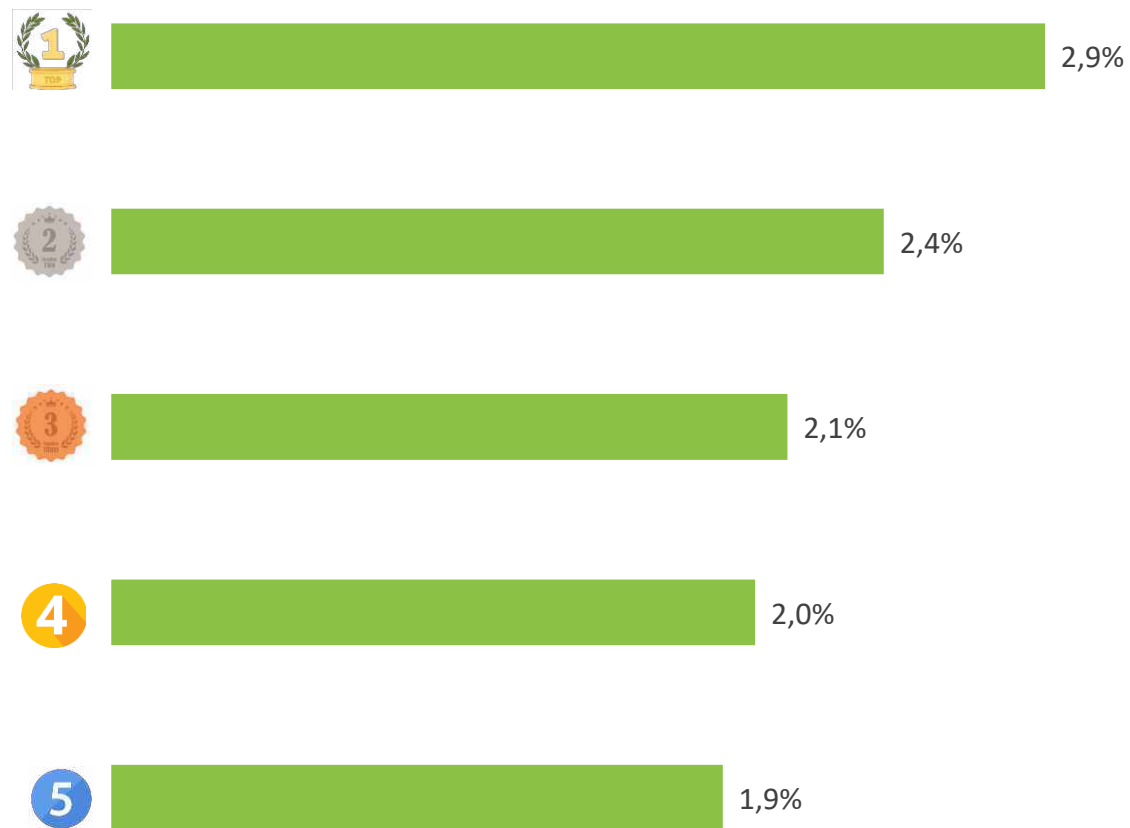
Increase **56.2%** compared to Dec-2023

Increase **517.2%** compared to Jan-2023

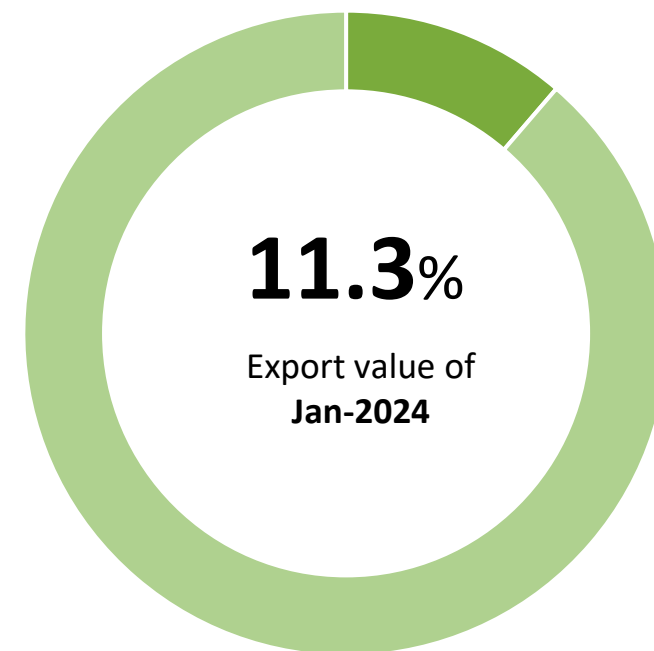


FRUITS & VEGETABLES (EXPORT)

TOP 5 export enterprises by value to **China, Jan-2024**



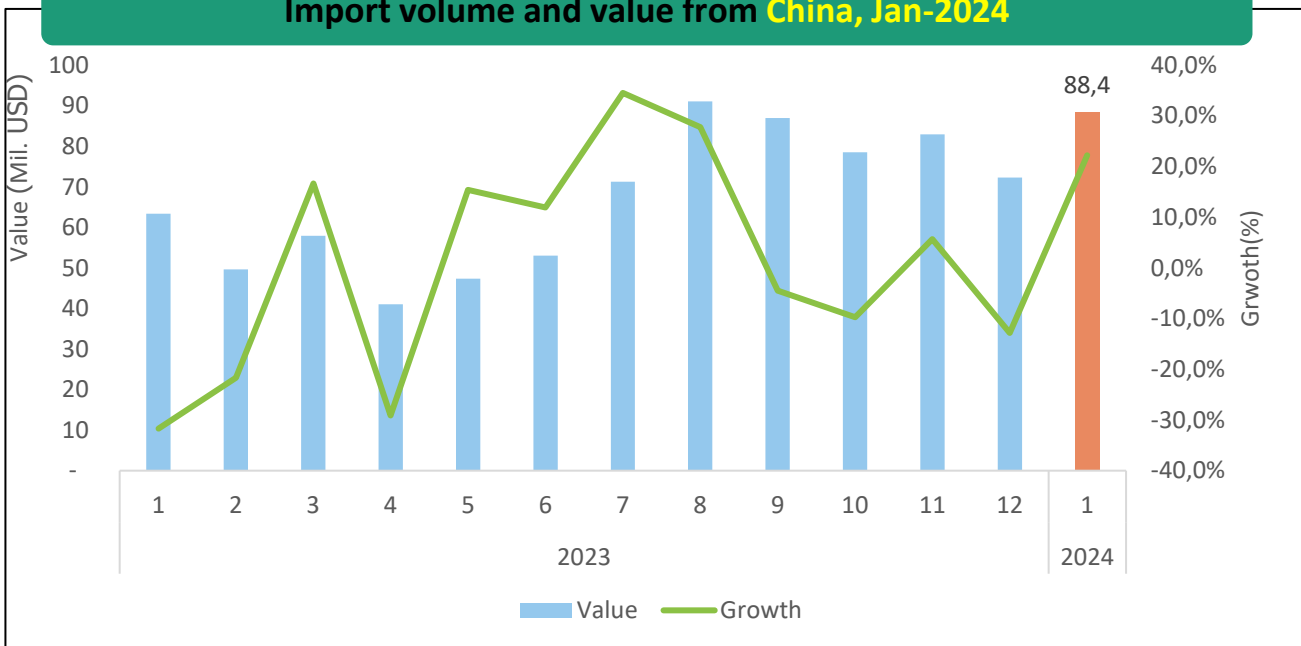
Value ratio of TOP 5 export enterprises to **China, Jan-2024**





FRUITS & VEGETABLES (IMPORT)

Import volume and value from China, Jan-2024



Import results from China, Jan-2024

KIM NGÁCH



88.4

mil. USD

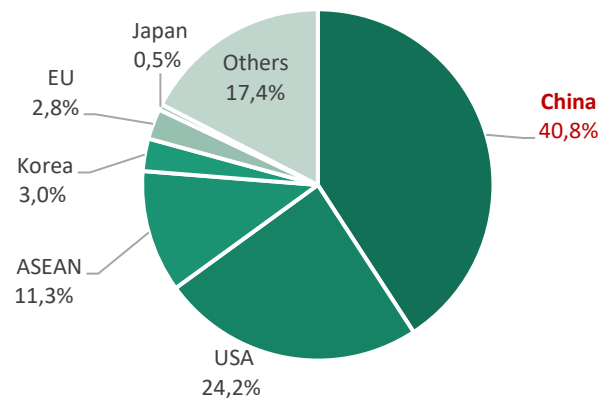
Increase **22.2%** compared to Dec-2023

Increase **39.5%** compared to Jan-2023

22.2 mil. USD more than the monthly average rate in 2023

11.1% of total 2023

Percentage of import value from China, Jan-2024



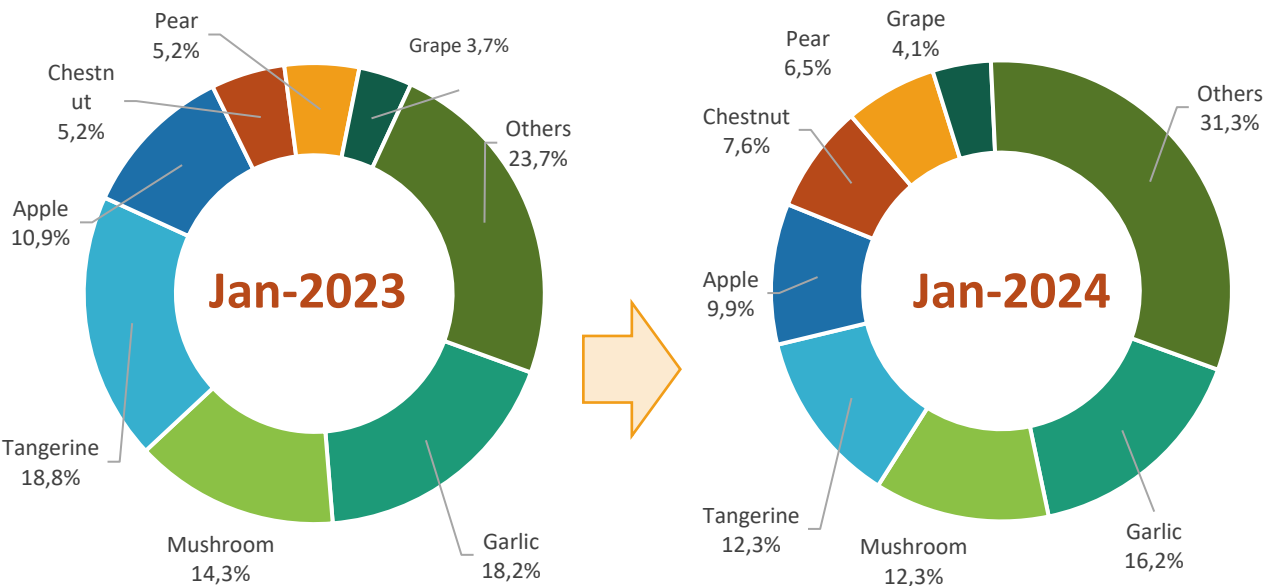
Changes in percentage of import value from China, Jan-2024





FRUITS & VEGETABLES (IMPORT)

Structure of imports by products from China, Jan-2024



Import results of some main products from China, Jan-2024



Garlic

Value: **14.3** mil. USD
 Increase **84.4%** compared to Dec-2023
 Increase **24.1%** compared to Jan-2023



Mushroom

Value: **10.9** mil. USD
 Increase **14.7%** compared to Dec-2023
 Increase **19.5%** compared to Jan-2023



Tangerine

Value: **10.8** mil. USD
 Increase **57.2%** compared to Dec-2023
 Decrease **8.9%** compared to Jan-2023



Apple

Value: **8.7** mil. USD
 Increase **53.7%** compared to Dec-2023
 Increase **26.4%** compared to Jan-2023



Chestnut

Value: **6.7** mil. USD
 Increase **4.0%** compared to Dec-2023
 Increase **103.9%** compared to Jan-2023



Pear

Value: **5.7** mil. USD
 Increase **66.1%** compared to Dec-2023
 Increase **72.7%** compared to Jan-2023



Grape

Value: **4.3** mil. USD
 Decrease **9.1%** compared to Dec-2023
 Increase **52.7%** compared to Jan-2023



In 2023, China imported 7.524 million tons of fruits, with value of 16.85 billion USD, increasing 3% in volume and 15% in value over the same period last year. The main imported fruits are: fresh durian, fresh cherries, frozen durian, bananas, mangosteen and fresh coconuts (accounting for 76% of the total imported fruits into China).

China's fruit export volume in 2023 is about 3.868 million tons, with value of 4.98 billion USD, an increase of 19% in volume and 8% in value compared to 2022. The main exported fruits include citrus, fresh grapes, fresh pears, grapefruit, etc. The main export markets are Vietnam, Thailand, Indonesia, Hong Kong, China and the Philippines.

Source: Guojiguoshu.com

China's fresh durian import value and volume in 2023 reached 6.72 billion USD and 1.426 million tons, an increase of 66% in value and 73% in volume compared to the previous year. Thailand is the largest supplier of fresh durian to China with 65% market share, followed by Vietnam (accounting for 35%).

Thailand is also the main supplier of frozen durian to China in 2023, with an export value of approximately 770 million USD, a volume of 108,000 tons, an increase of 19% in value and 12% in volume compared to the last year. The second supplier is Malaysia with 270 million USD and about 25,000 tons of frozen durian, increasing by 34% in value and 47% in volume compared to 2022.

Source: Guojiguoshu.com



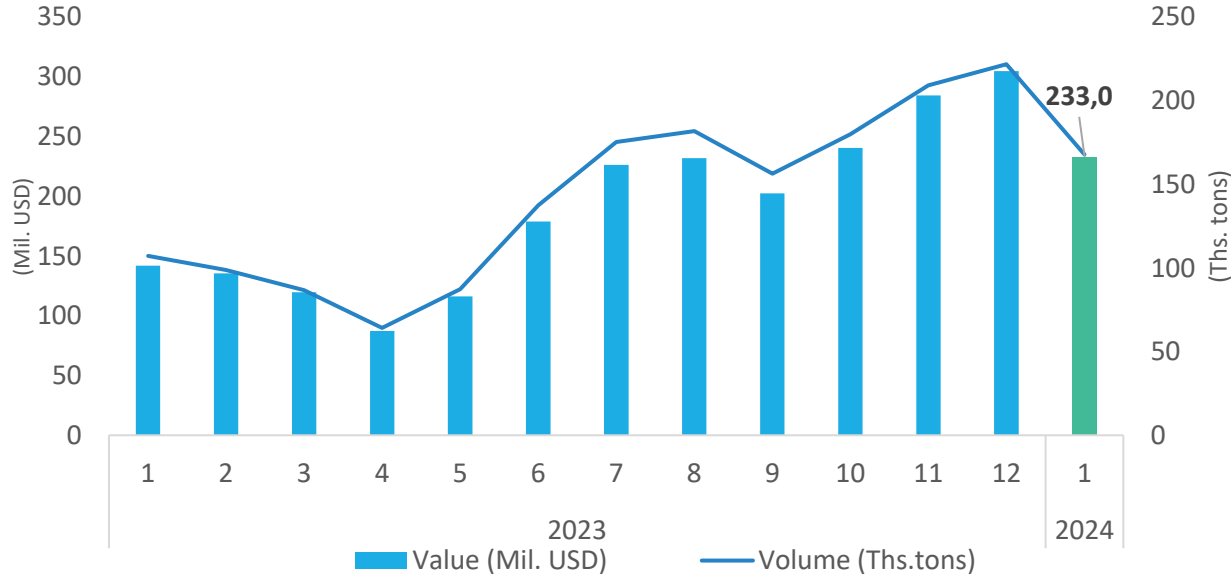
According to the Vietnam Fruit and Vegetable Association (Vinafruit), fruits and vegetables export turnover in February is estimated to nearly 288 million USD, decreasing 41.5% compared to January and 11% over the same period in 2023. The reason is that February is the traditional Tet holiday of both Vietnam and China. The long Tet holiday period has greatly affected Vietnam's export activities.

Cumulatively in the first two months of 2024, Vietnam's fruit and vegetable exports still maintain a high growth rate of 38%. It is likely that the market will operate normally again in March without fluctuation as in the previous 2 months. With the context of cold weather conditions, China will increase imports of fruits such as bananas, mangoes, dragon fruits, jackfruit, durian... But they will decrease imports watermelons. For durian, Vietnamese durian is still leading imported products in the Chinese market.

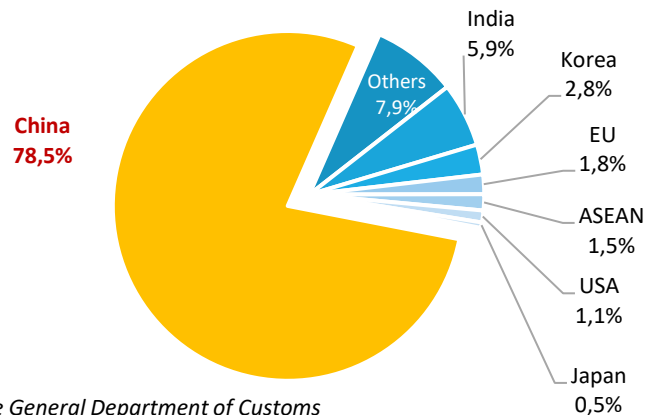


RUBBER

Export volume and value to China, Jan-2024



Percentage of export value to China, Jan-2024



Export results to China, Jan-2024

VALUE

232.97 mil. USD

↘ Decrease **23.6%** compared to Dec-2023

↗ Increase **64.2%** compared to Jan-2023

↗ **34.4 mil. USD** more than the monthly average rate in 2023

❖ **10.3%** of total 2023

VOLUME

167.8 ths. tons

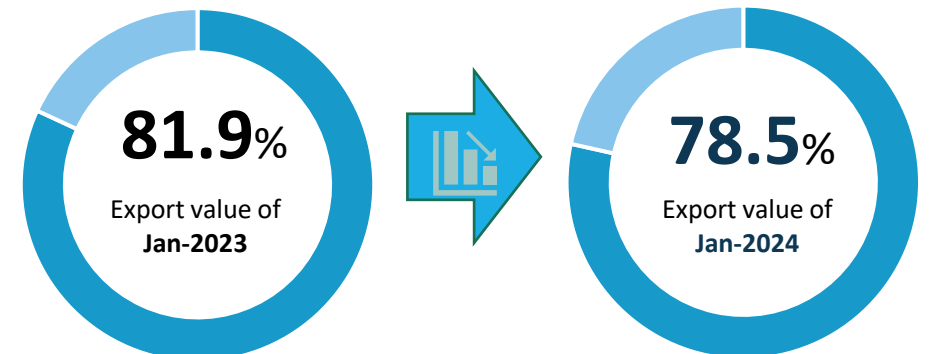
↘ Decrease **24.3%** compared to Dec-2023

↗ Increase **56.5%** compared to Jan-2023

↗ **34.5 ths. Tons** more than the monthly average rate in 2023

❖ **9.8%** of total 2023

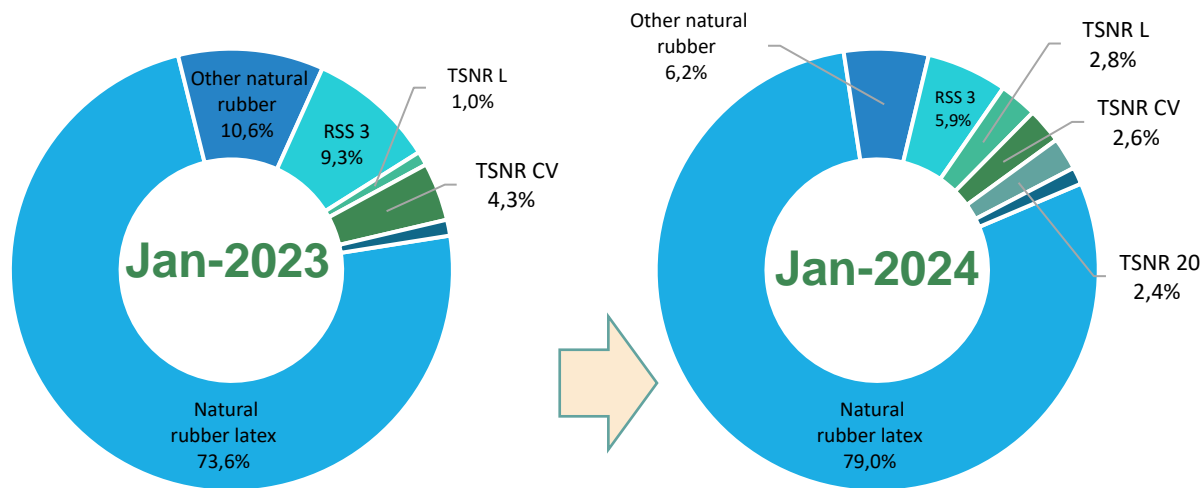
Changes in percentage of export value to China, Jan-2024





RUBBER

Structure of exports by products to China, Jan-2024



Export results to China, Jan-2024



Natural rubber latex

Value: **183.95** mil. USD

Decrease **21.9%** compared to Dec-2023

Increase **76.1%** compared to Jan-2023



RSS 3

Value: **13.7** mil. USD

Decrease **36.0%** compared to Dec-2023

Increase **3.7%** compared to Jan-2023



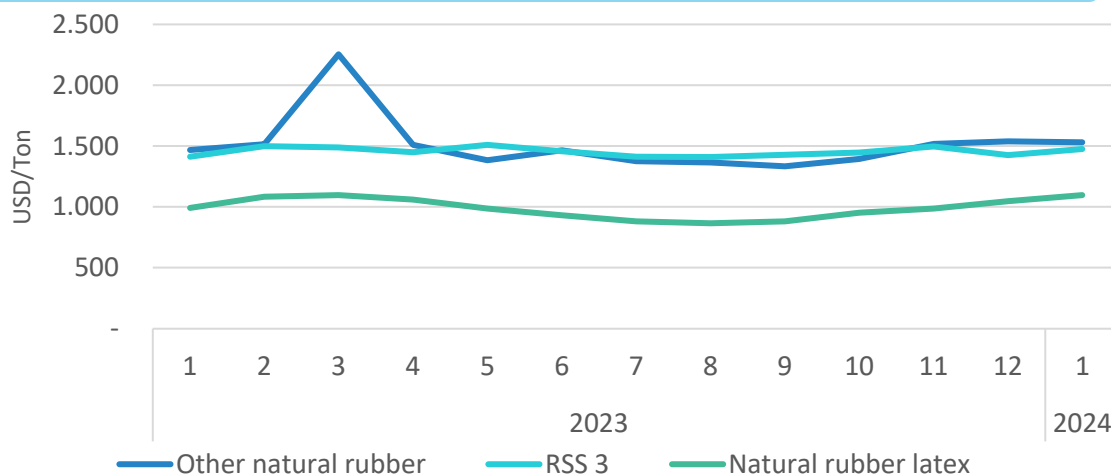
Other natural rubber

Value: **14.4** mil. USD

Decrease **30.4%** compared to Dec-2023

Decrease **4.5%** compared to Jan-2023

Average export price to China, Jan-2024



Natural rubber latex

The average export price in Jan-2024 is **1.096** USD/ton; **increase 4.8%** compared to the previous month; and **increase 10.5%** compared to the same month of 2023.

RSS 3

The average export price in Jan-2024 is **1.475** USD/ton; **increase 3.6%** compared to the previous month; and **increase 4.5%** compared to the same month of 2023.

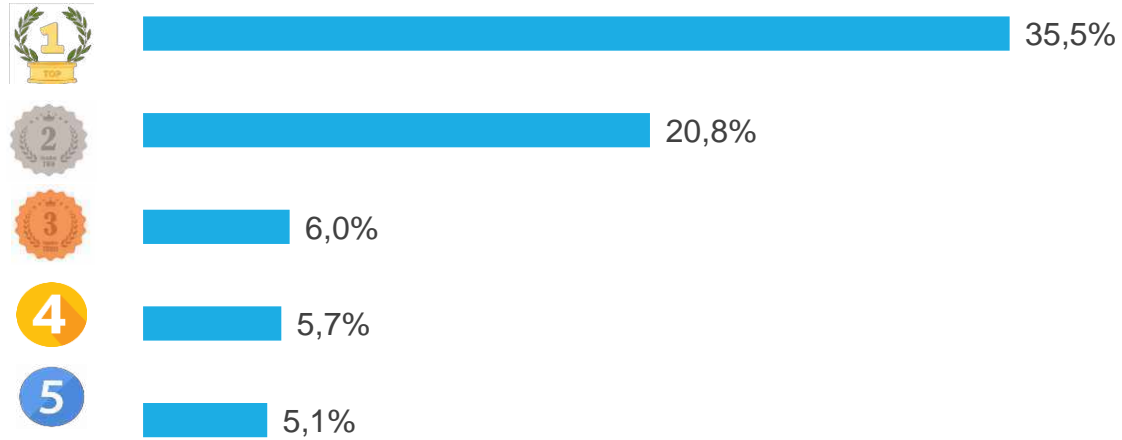
Other natural rubber

The average export price in Jan-2024 is **1.530** USD/ton; **decrease 0.5%** compared to the previous month; and **increase 4.2%** compared to the same month of 2023.

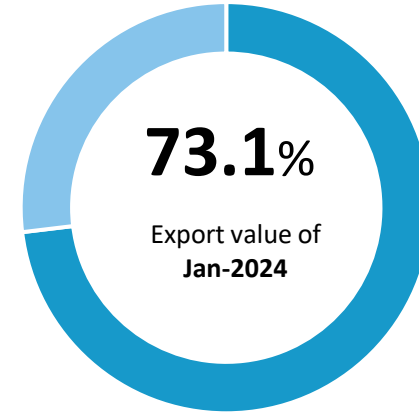


RUBBER

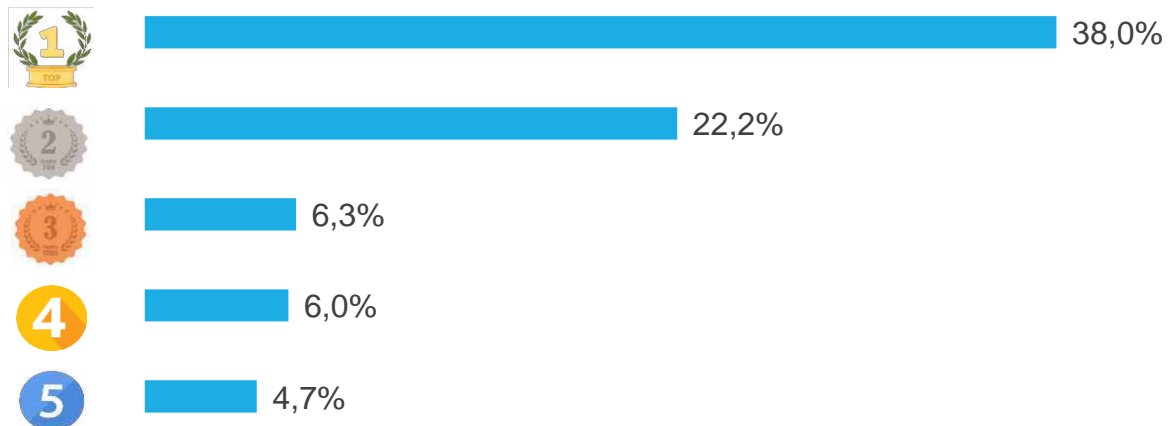
TOP 5 export enterprises by value to China, Jan-2024



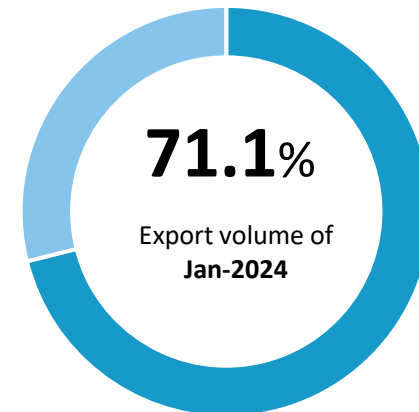
Value ratio of TOP 5 export enterprises to China, Jan-2024



TOP 5 export enterprises by volume to China, Jan-2024



Volume ratio of TOP 5 export enterprises to China, Jan-2024





RUBBER

SPOTLIGHTS



❖ On February 27, Bridgestone announced that it will withdraw from commercial tire production and sales in China and focus on its strategic resources on the high-end passenger tire business. On January 26, Bridgestone's Shenyang factory stopped producing commercial tires. The company plans to end production and sales of commercial tires in China in the first half of this year.

Source: Tyrepresschina.com

❖ Due to the impact of the war in Russia, some tire and tube manufacturing companies have to temporarily stop production due to increasing production costs. Therefore, the position of Chinese tire companies in the Russian market is becoming increasingly prominent. Russia is becoming a new tire importer for Chinese tire companies. According to the General Administration of Customs of China, in the first half of 2023, the export of semi-steel tires and all-steel tires from China to Russia increased by 152% and 79%, respectively over the same period last year, making Russia quickly become the fastest tire export growth of China.

Source: Tanhei.com

❖ In 2023, the Chinese tire industry has experienced many changes. Large manufacturing tire companies with enough export orders or factories abroad have achieved double growth in income and net profits. Meanwhile, the slow recovery of the domestic market puts the entire production chain under great pressure and many factories are looking for opportunities to expand production abroad.



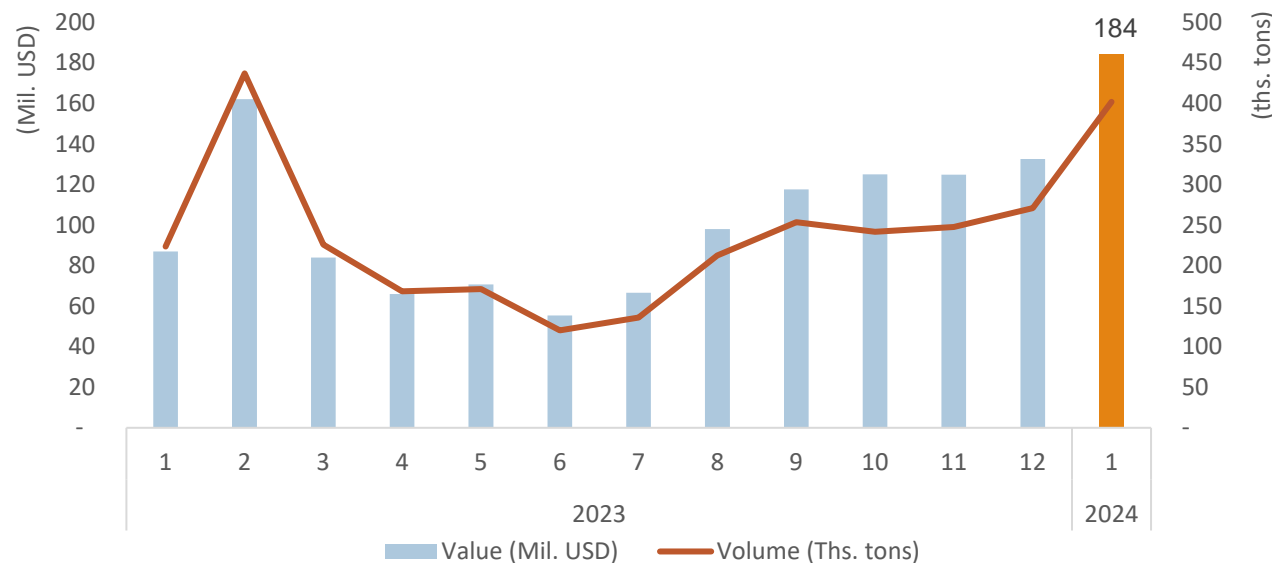
Source: Tyrepresschina.com



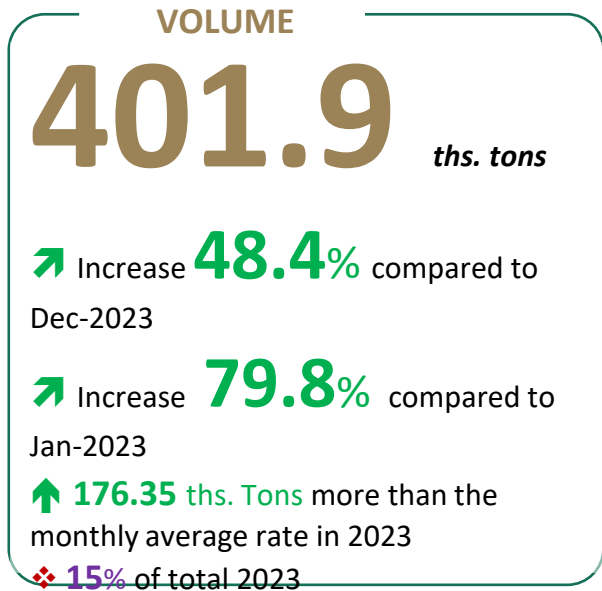
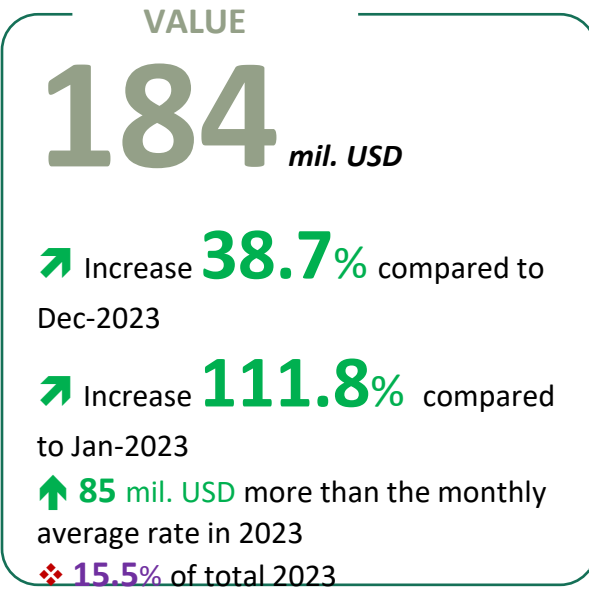


CASSAVA & CASSAVA PRODUCTS

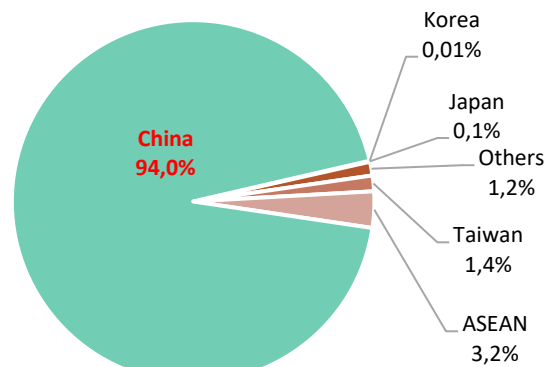
Structure of export value by products to China, Jan-2024



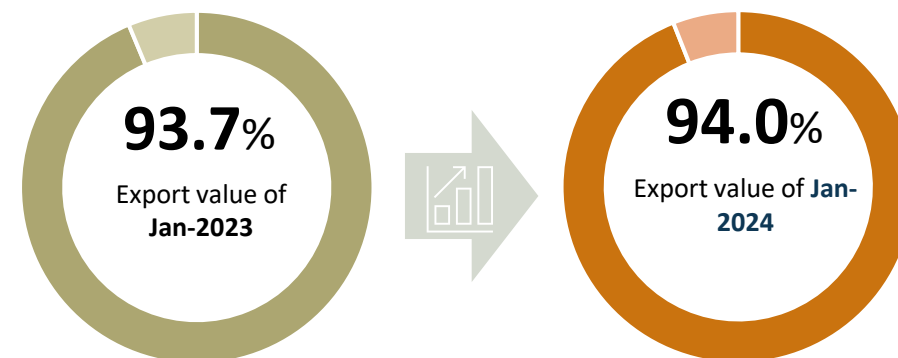
Export results to China, Jan-2024



Percentage of export value to China, Jan-2024



Changes in percentage of export value to China, Jan-2024

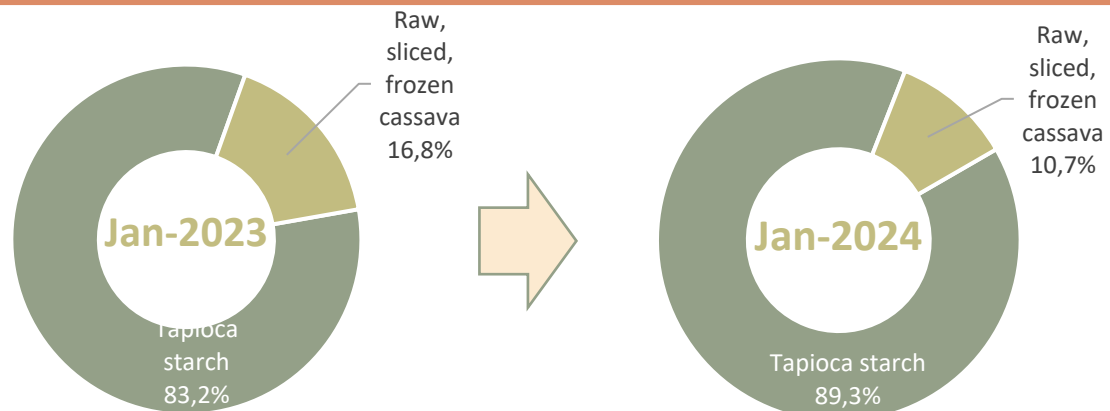


Source: Calculated from data of the General Department of Statistics



CASSAVA & CASSAVA PRODUCTS

Structure of export value by products to China, Jan-2024



Export results to China, Jan-2024



Raw, sliced, frozen cassava

Value: **19.7** mil. USD

Increase **408%** compared to Dec-2023

Increase **35%** compared to Jan-2023



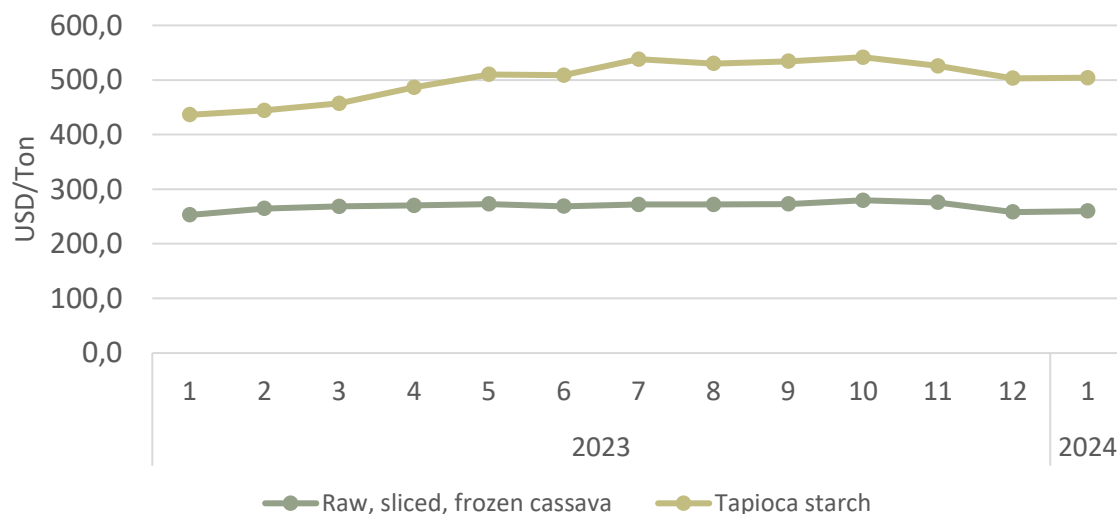
Tapioca starch

Value: **164.3** mil. USD

Increase **27%** compared to Dec-2023

Increase **126.6%** compared to Jan-2023

Percentage of export value to China, Jan-2024



Tapioca starch

The average export price in Jan-2024 is **504.1** USD/ton; increase **0.21%** compared to the previous month; and increase **15.5%** compared to the same month of 2023.

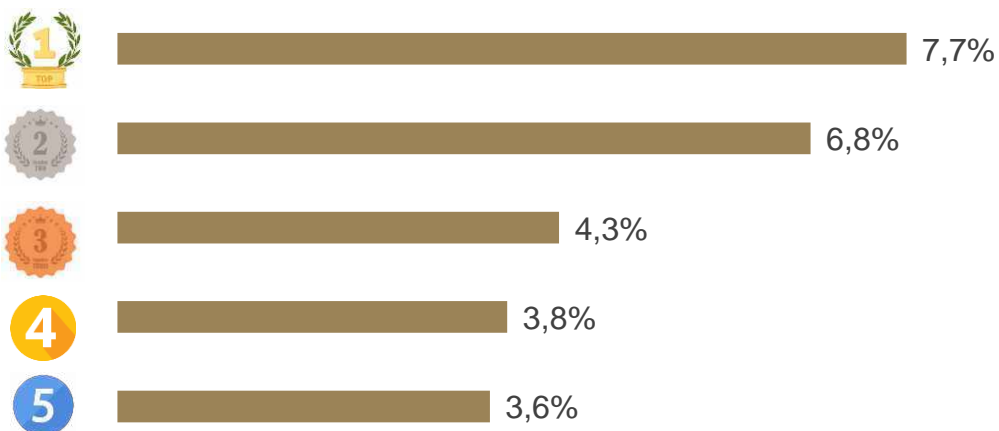
Raw, sliced, frozen cassava

The average export price in Jan-2024 is **260** USD/ton; increase **0.7%** compared to the previous month; and increase **2.8%** compared to the same month of 2023.

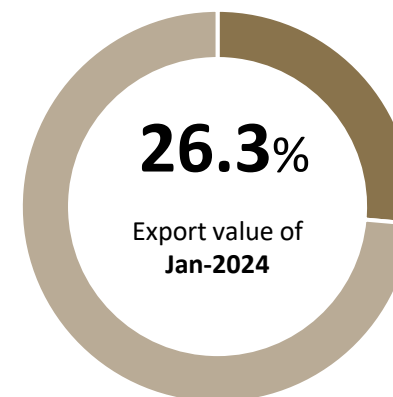


CASSAVA & CASSAVA PRODUCTS

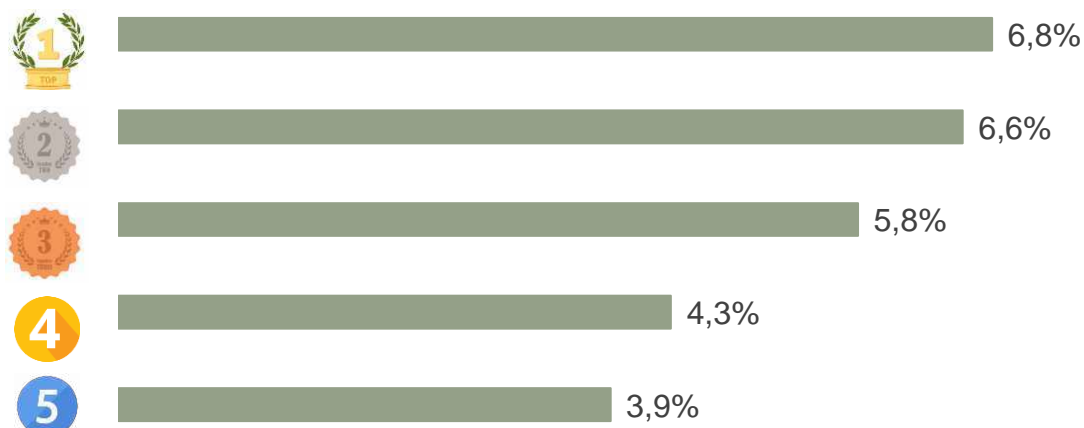
TOP 5 export enterprises by value to Volume ratio of TOP 5 export enterprises to **China, Jan-2024**



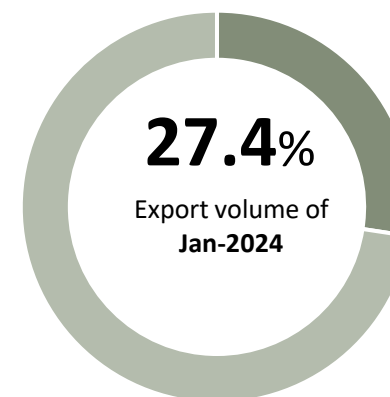
Value ratio of TOP 5 export enterprises to **China, Jan-2024**



TOP 5 export enterprises by volume to **China, Jan-2024**



Volume ratio of TOP 5 export enterprises to **China, Jan-2024**





SPOTLIGHTS



From 2023, Huaihua International Land Port (Hunan, China) focused on developing import trade of cassava and cassava products from Laos, Thailand and some other countries... Services at the port was improved to quickly clear China-Laos ships, creating a cassava starch trading center in central China and promote the development of China's cassava sector.

In 2023, the volume of cassava starch imports through Huaihua Port is about 16,700 tons, an increase of 4.5 times over the same period last year. In 2024, the amount of imported dried cassava chips and cassava starch through the Port is expected to be over 20,000 tons and 10,000 tons, respectively. Currently, cassava starch import trade through Huaihua Port is entering its peak period, in the first half of February, the imported volume through the port is 662.70 tons of cassava starch from Laos.

Source: Chinanews.com.cn



On February 21, 2024, a representative of Wang Jia International Multilateral Shipping Line (Henan, China) announced that a shipment of cassava starch with a volume of 1 thousand tons, equivalent to 4 million Yuan, from Cambodia was transported via the China-Vietnam-Cambodia international road-rail train. This is the first time Henan province (China) opened an international train line with combined road-rail transport.

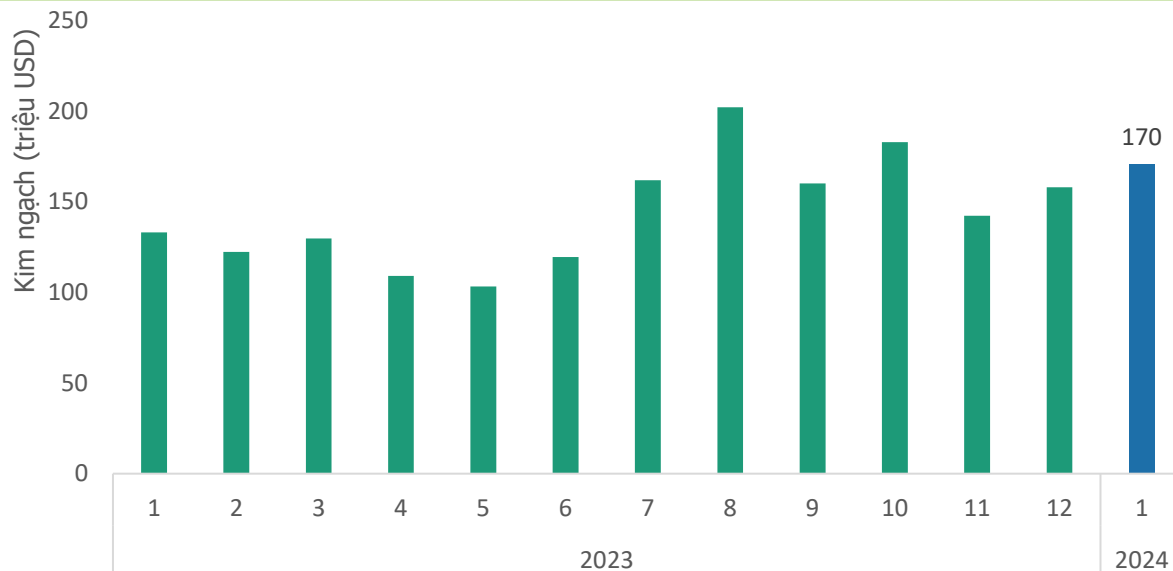
Source: China.com.cn





WOOD & WOODEN PRODUCTS

Export volume and value to China, Jan-2024



Export results to China, Jan-2024



VALUE

170

mil. USD

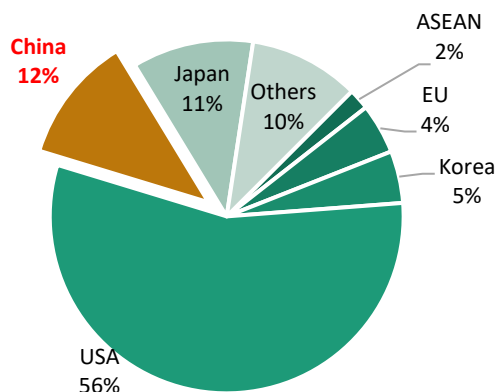
➔ Increase **8.0%** compared to Dec-2023

➔ Increase **28.2%** compared to Jan-2023

➔ **27 mil. USD** more than the monthly average rate in 2023

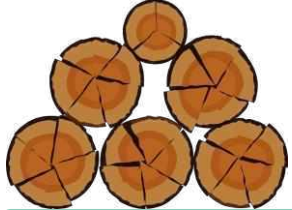
9.9% of total 2023

Percentage of export value to China, Jan-2024



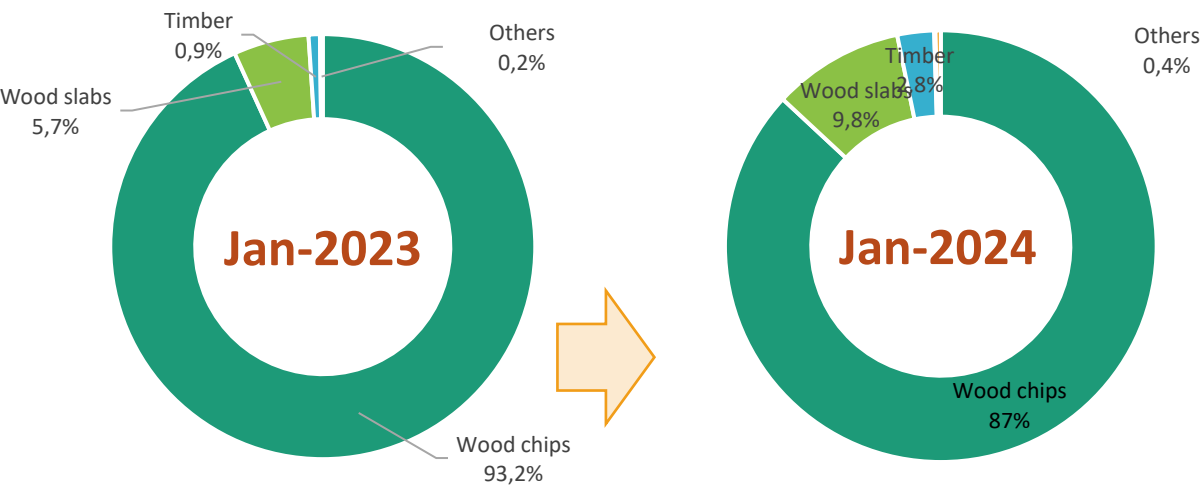
Changes in percentage of export value to China, Jan-2024





WOOD & WOODEN PRODUCTS

Structure of exports by products to China, Jan-2024



Export results to China, Jan-2024



Wood chips

Value: **144.0** mil. USD
 Increase **13%** compared to Dec-2023
 Increase **17%** compared to Jan-2023



Wood slabs

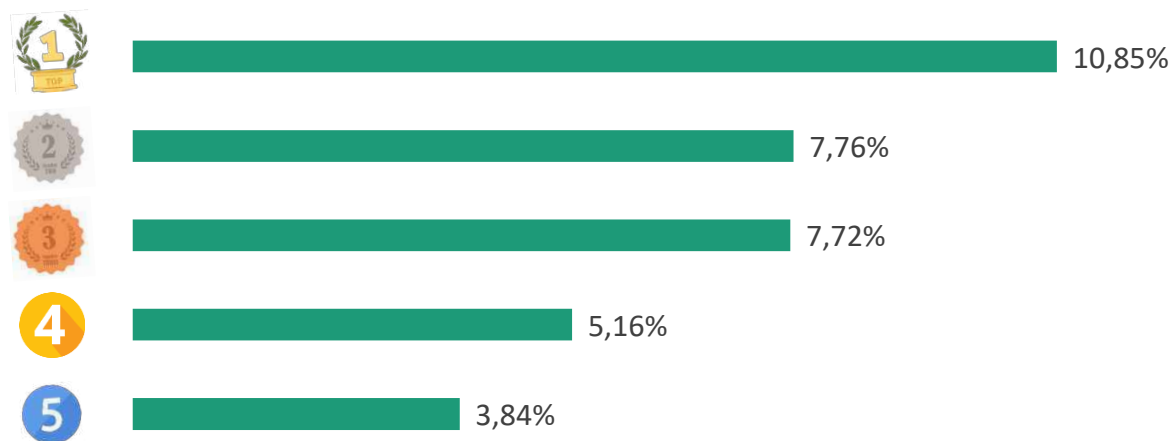
Value: **16.3** mil. USD
 Increase **1%** compared to Dec-2023
 Increase **114%** compared to Jan-2023



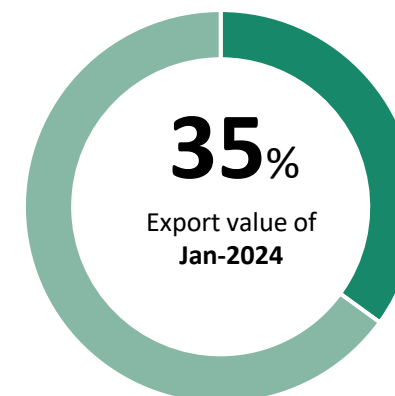
Timber

Value: **4.6** mil. USD
 Decrease **45%** compared to Dec-2023
 Increase **300%** compared to Jan-2023

TOP 5 export enterprises by value to China, Jan-2024



Value ratio of TOP 5 export enterprises to China, Jan-2024





SPOTLIGHTS

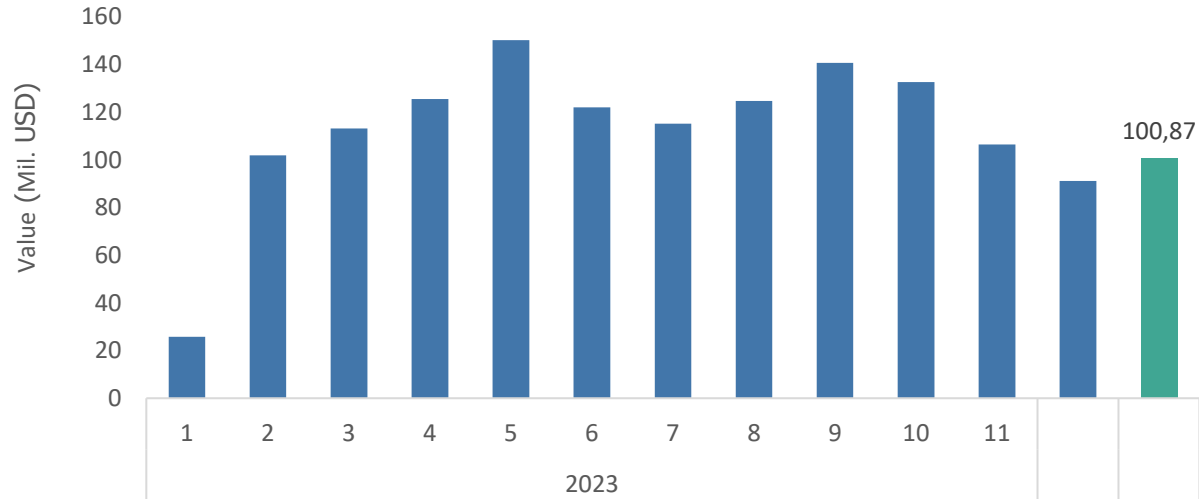
According to the General Administration of Customs of China, China imports 27.78 million m³ of sawn timber in 2023 with a value of 6.84 billion USD, increasing 5% in volume but decreasing 9% in value compared to 2022. The average import price of sawn timber in 2023 will be 246 USD/m³, down 13% compared to 2022.

Russia continues to be the largest lumber supplier of China in 2023 with 13.06 million m³, accounting for 47% of China's total imported lumber. In 2023, the value of Russian lumber exports to China reaches 2.647 billion USD, down 12% compared to 2022. The average import price of sawn timber from Russia is at 229 USD/m³, down 11% compared to 2022.



FISHERIES

Export volume and value to China, Jan-2024



Export results to China, Jan-2024

VALUE

100.9 *mil. USD*

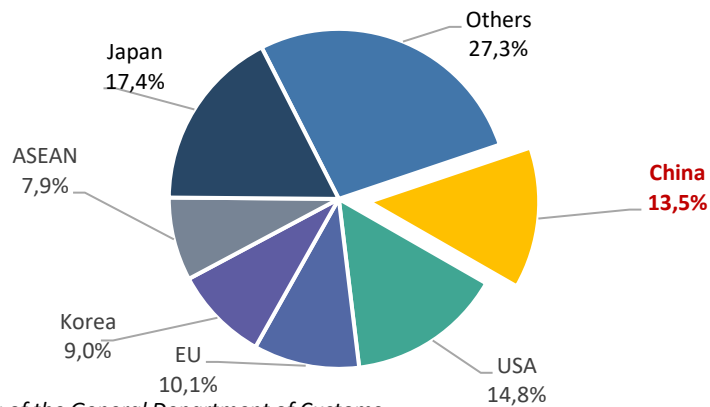
➤ Increase **10.7%** compared to Dec-2023

➤ Increase **291.1%** compared to Jan-2023

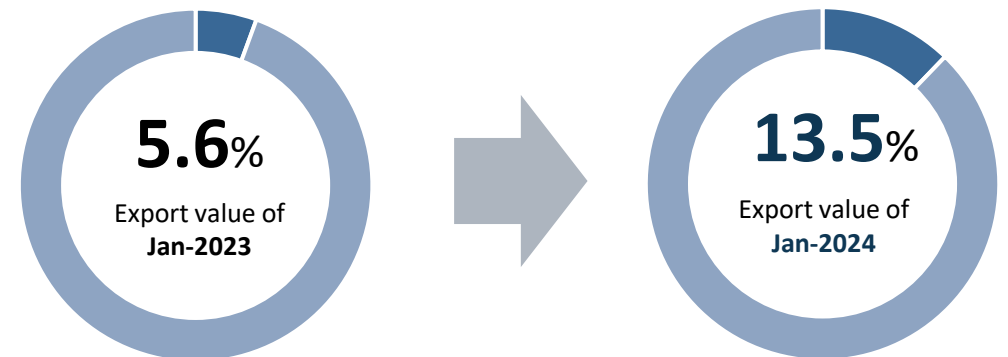
⬇️ **11.6** mil. USD less than the monthly average rate in 2023

❖ **7.5%** of total 2023

Percentage of export value to China, Jan-2024



Changes in percentage of export value to China, Jan-2024

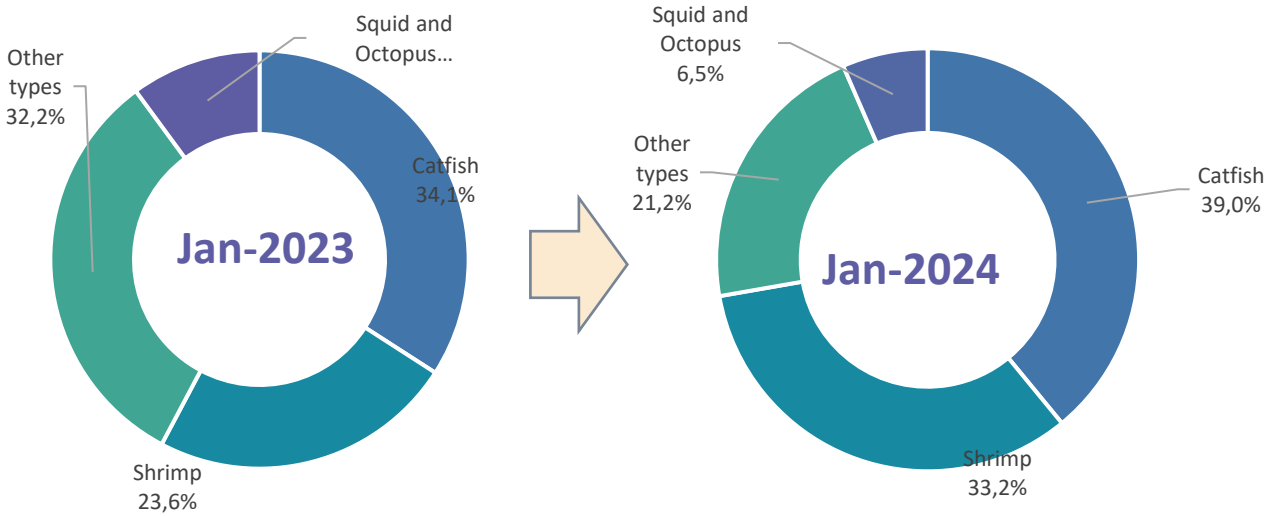


Source: Calculated from data of the General Department of Customs



FISHERIES

Structure of exports by products to China, Jan-2024



Seafood exports to China, Jan-2024



Catfish

Value: **28.9** mil. USD

Increase **36.5%** compared to Dec-2023

Increase **347.0%** compared to Jan-2023



Shrimp

Value: **33.5** mil. USD

Increase **9.1%** compared to Dec-2023

Increase **445.2%** compared to Jan-2023



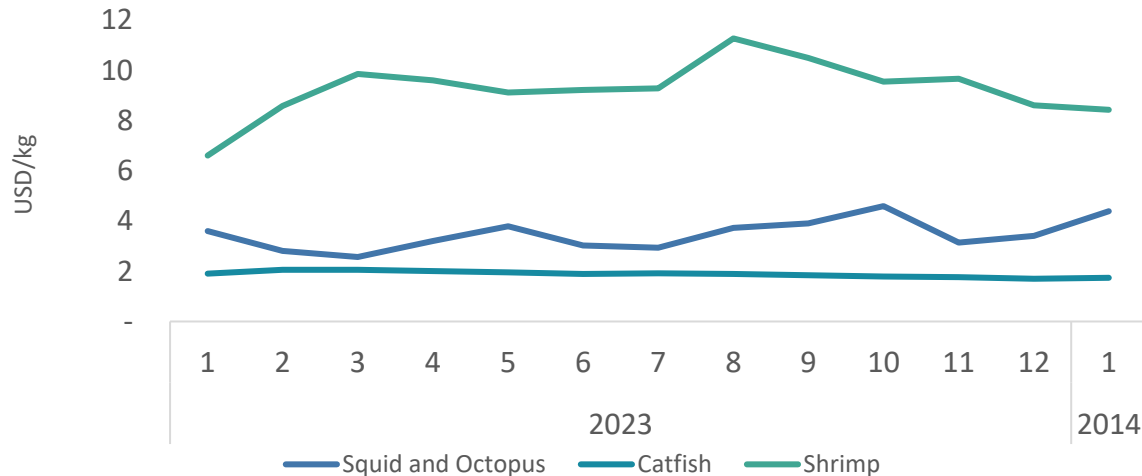
Squid and Octopus

Value: **6.6** mil. USD

Decrease **17.7%** compared to Dec-2023

Increase **152.3%** compared to Jan-2023

Average export seafood price to China, Jan-2024



Squid and Octopus

The average export price in Jan-2024 is **4.4** USD/kg; **increase 30.7%** compared to the previous month; and **increase 21.9%** compared to the same month of 2023.

Catfish

The average export price in Jan-2024 is **1.7** USD/kg; **increase 1.5%** compared to the previous month; and **decrease 8.6%** compared to the same month of 2023.

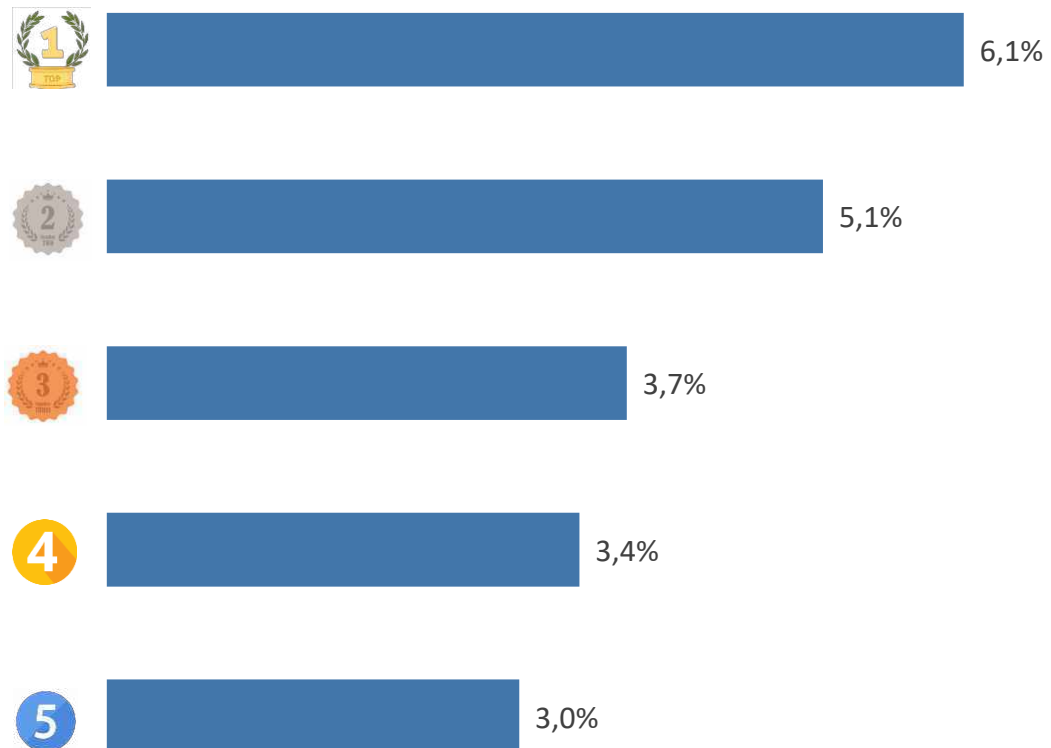
Shrimp

The average export price in Jan-2024 is **8.4** USD/kg; **decrease 1.7%** compared to the previous month; and **increase 27.6%** compared to the same month of 2023.

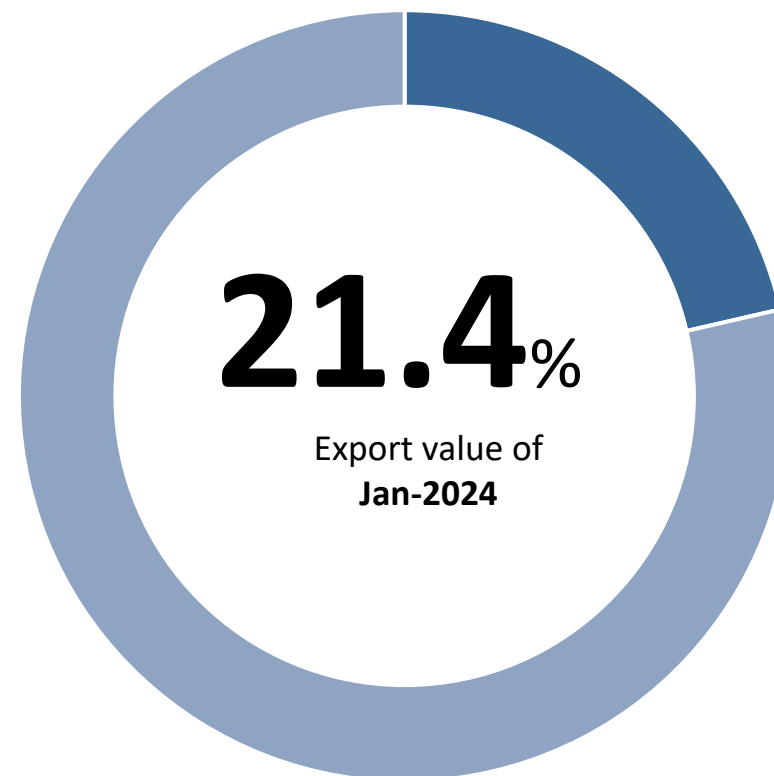


FISHERIES

TOP 5 export enterprises by value to China, Jan-2024



Value ratio of TOP 5 export enterprises to China, Jan-2024



China's fishery imports reaches the highest value in 2023.

In 2023, China imported about 19.25 billion USD of fishery products, reaching the highest level.

Russia is the country with the highest growth rate in both value and volume of imported fishery products into China. According to Chinese Customs statistics, import value of fishery products from the Russian increased by 74.8% in volume and 42.5% in value. Russia being imposed with a fishery export ban by the United States and the European Union so that the Chinese market has become the most important supplier in importing fishery products.

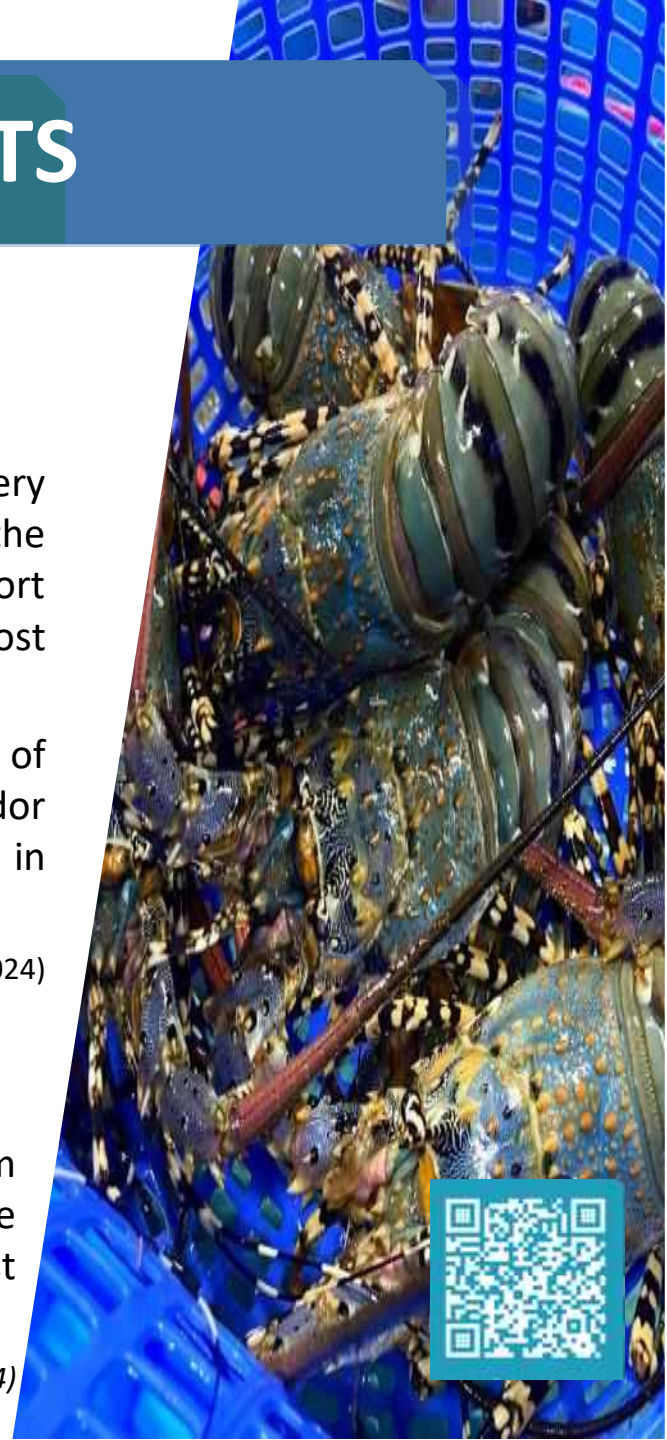
For shrimp, China is the country with the biggest imported volume in the world, with 1.1 million tons of shrimp in 2023, an increase of 13% compared to 2022. Among the 10 largest shrimp suppliers, Ecuador ranks first, with shrimp export value reaching 3.56 billion USD. Meanwhile, Vietnam falls from 3rd in 2022 to 8th supplier in 2023.

Source: Vasep (Feb-2024)

Ecuador offers high shrimp prices in Chinese market:

Shrimp prices in China remained high in January 2024. For imported shrimp, export prices from Ecuador are higher than on in the previous month. Suppliers offer prices of 5.40 USD/kg for size 23/30, 4.70 USD/kg for sizes 30/40 and 4.50 USD/kg for size 40/50. Quanlian Jicai, the China's largest shrimp importer, said the high price has dampened the enthusiasm of Chinese customers.

Source: Vasep (Feb-2024)





RICE

Export volume and value to China, Jan-2024



Export results to China, Jan-2024

VALUE
3.9 mil. USD



⬇️ Decrease **70.3%** compared to Dec-2023

⬇️ Decrease **86.4%** compared to Jan-2023

⬇️ **40.4 mil. USD** less than the monthly average rate in 2023

❖ **0.7%** of total 2023

VOLUME
6.8 ths. tons



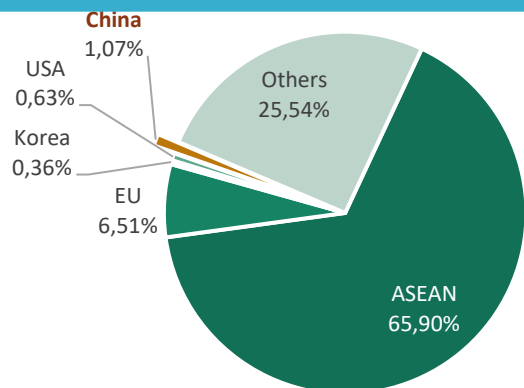
⬇️ Decrease **68.5%** compared to Dec-2023

⬇️ Decrease **85.6%** compared to Jan-2023

⬇️ **69.7 ths. tons** less than the monthly average rate in 2023

❖ **0.7%** of total 2023

Percentage of export value to China, Jan-2024



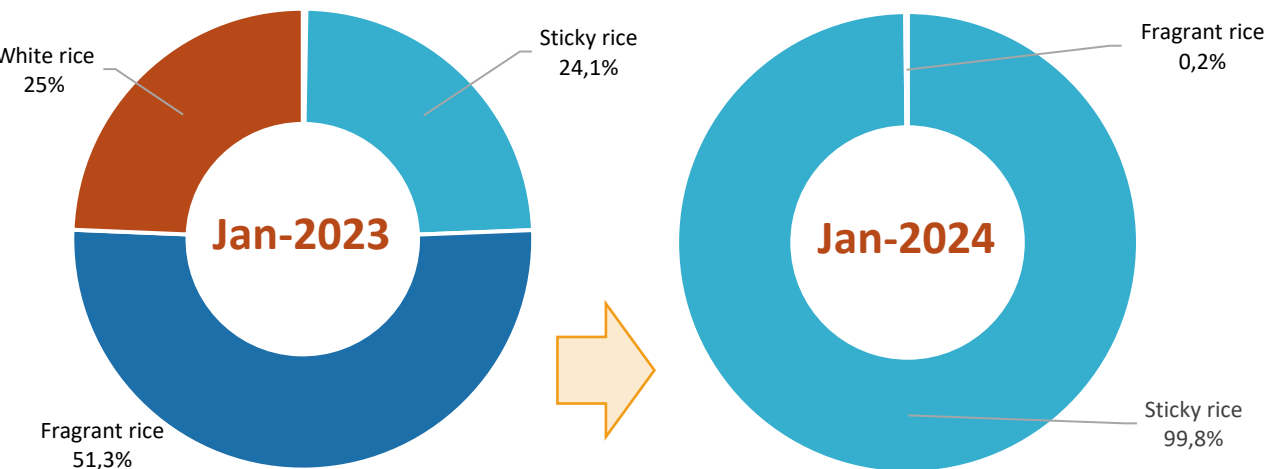
Changes in percentage of export value to China, Jan-2024



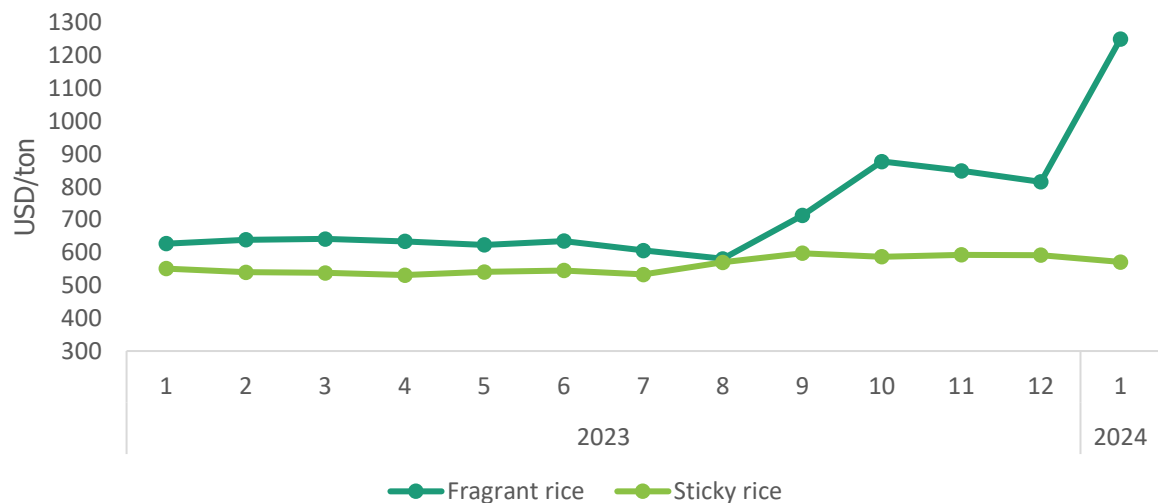


RICE

Structure of exports by products to China, Jan-2024



Average export rice price to China, Jan-2024



Export results to China, Jan-2024



Sticky rice

Value: **3.9** mil. USD

Decrease **69%** compared to Dec-2023

Decrease **44%** compared to Jan-2023



Fragrant rice

Value: **6.2** nghìn USD

Decrease **99%** compared to Dec-2023

Decrease **100%** compared to Jan-2023

Sticky rice

The average export price in Jan-2024 is **571** USD/ton; **decrease 3%** compared to the previous month; and **increase 4%** compared to the same month of 2023.

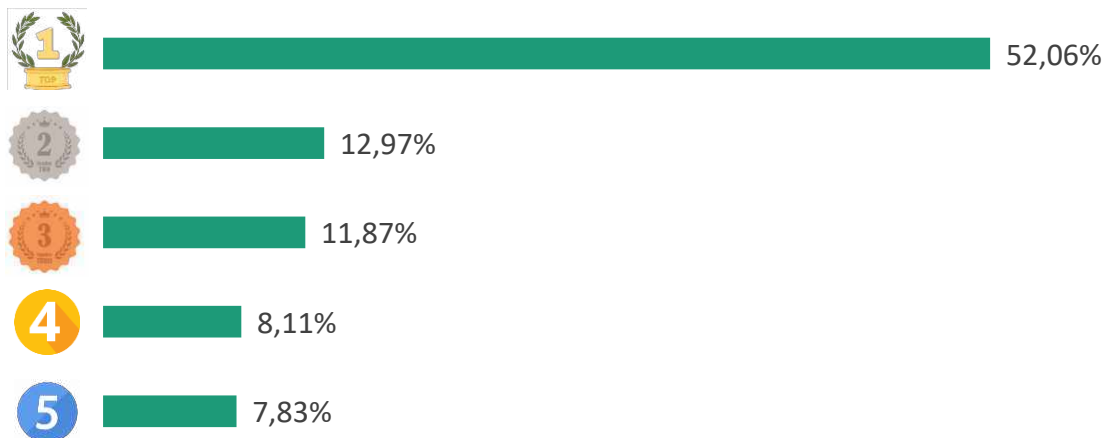
Fragrant rice

The average export price in Jan-2024 is **1.250** USD/ton; **increase 53%** compared to the previous month; and **increase 99%** compared to the same month of 2023.

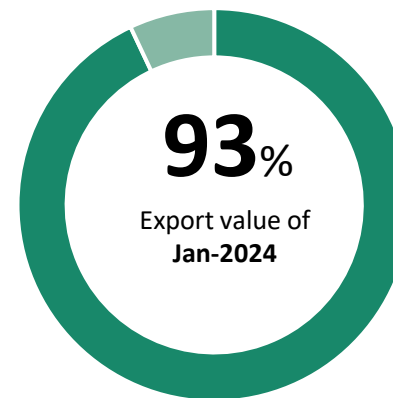


RICE

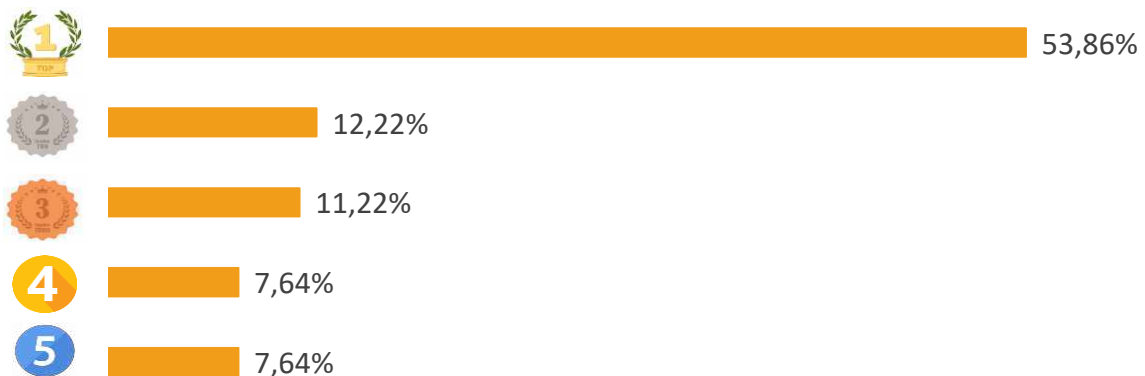
TOP 5 export enterprises by value to China, Jan-2024



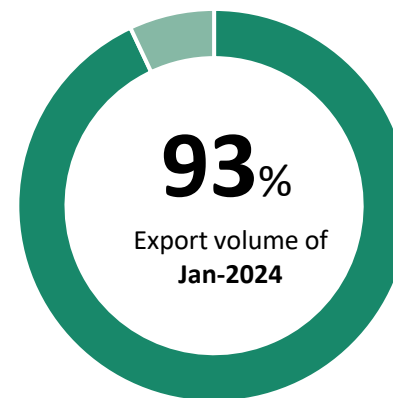
Value ratio of TOP 5 export enterprises to China, Jan-2024



TOP 5 export enterprises by volume to China, Jan-2024



Volume ratio of TOP 5 export enterprises to China, Jan-2024





RICE



SPOTLIGHTS

On 1st March 2024, China announced the floor price for all types of rice. With this action, the National Development and Reform Commission aim to stabilize the domestic grain market and ensure national food security.

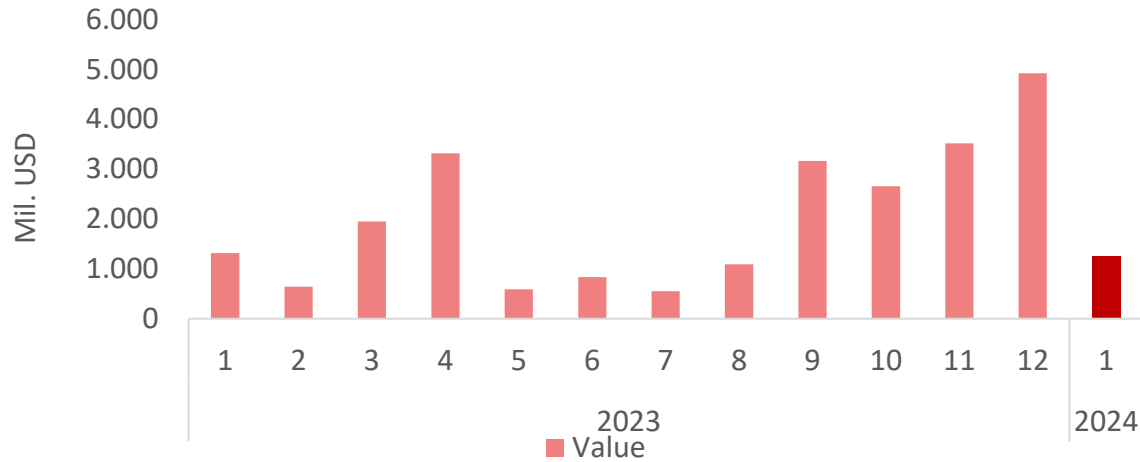
With the price set at 8,712 VND/kg for early Indica rice, 8,850 VND/kg for mid and late Indica rice and 8,987 VND/kg for Japonica rice. This policy is part of a strategy to encourage grain production and ensure income for farmers in China.

Source: Bnnbreaking



MEAT AND MEAT PRODUCTS (EXPORT)

Export value to **China**, Nov-2023



Export results to **China**, Nov-2023

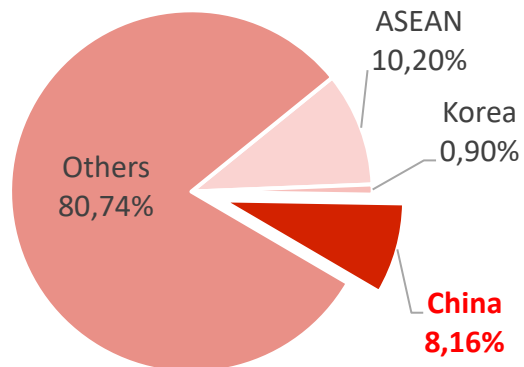
VALUE



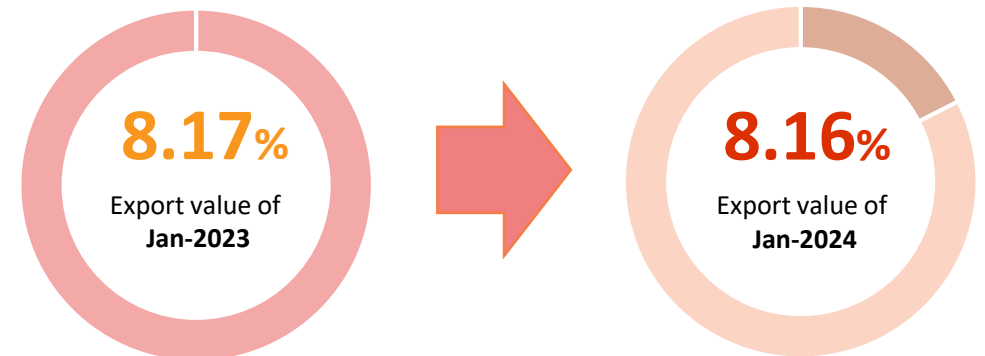
1.3
mil. USD

- ↘ Decrease **74%** compared to Dec-2023
- ↘ Decrease **4.5%** compared to Jan-2023
- ↘ **788.2 ths. USD** less than the monthly average rate in 2023

Percentage of export value to **China**, Nov-2023



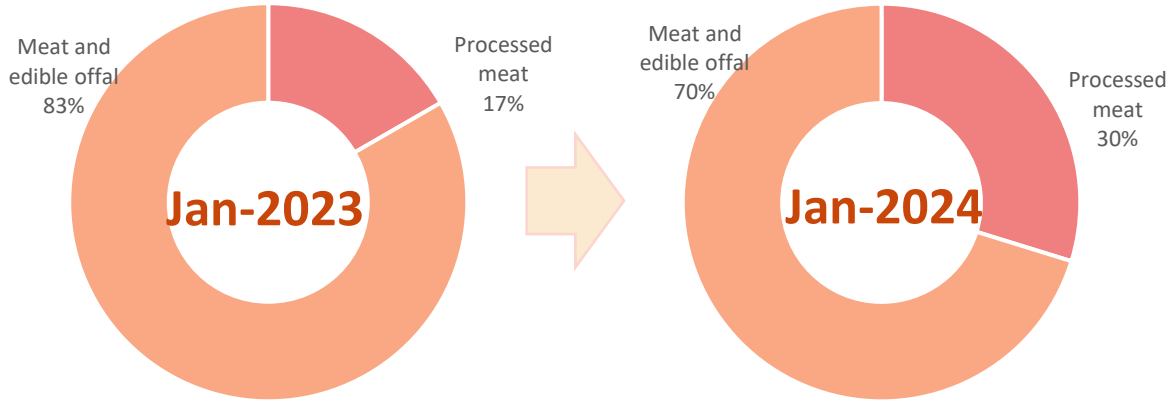
Changes in percentage of export value to **China**, Nov-2023





MEAT AND MEAT PRODUCTS

Structure of exports by products to China, Nov-2023



Export results to China, Nov-2023



Meat and edible offal

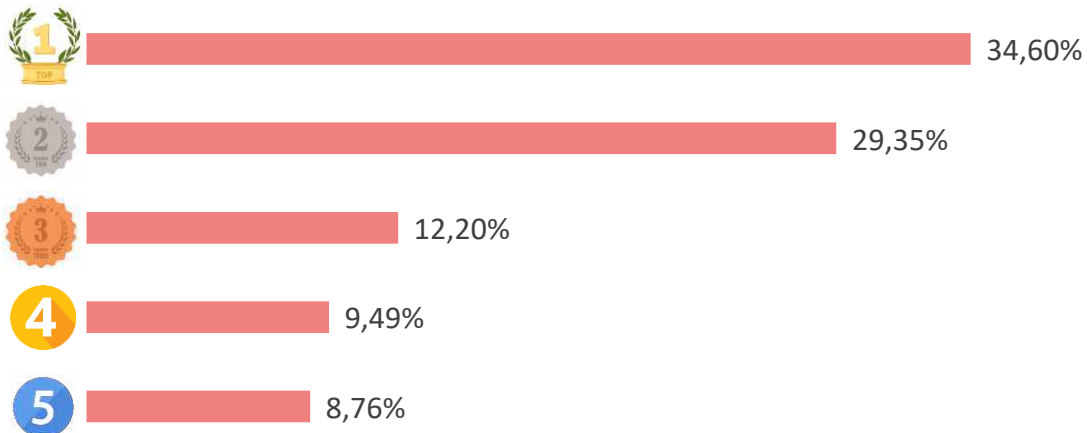
Value: **884** ths. USD
 Increase **57%** compared to Dec-2023
 Decrease **20%** compared to Jan-2023



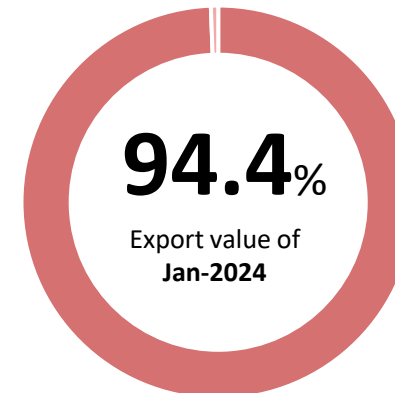
Processed meat

Value: **2.4** mil. USD
 Decrease **91%** compared to Dec-2023
 Increase **71%** compared to Jan-2023

TOP 5 export enterprises by value to China, Nov-2023



Value ratio of TOP 5 export enterprises to China, Nov-2023





MEAT AND MEAT PRODUCTS

SPOTLIGHTS



China's pork output in 2023 is about 57.94 million tons, an increase of 2.53 million tons (4.6%) compared to 2022. In 2023, China sold about 726.62 million pig heads, an increase of 26.68 million heads (3.8%) compared to 2022. As of the end of 2023, China's pig population was 434.22 million heads, down 18.33 million heads (4.1%) compared to the end of 2022. Of these, there were 41.42 million sows, a decrease of 2.48 million (5.7%).

According to the US Department of Agriculture, China's pork and chicken consumption in 2024 will decrease by 2.5% compared to 2023, while beef and veal consumption will increase by 1.6%.

Source: Ministry of Industry and Trade

China has imposed a ban on importing European Union beef products since 2000 after mad cow disease appeared in several countries. On February 18, after a meeting between Chinese Foreign Minister - Wang Yi and his counterpart - Jose Manuel Albares in Cordoba city, Spain, China agreed to remove the ban on importing beef products from Spain.

Source: Vtv.vn





Any comments. please send to:

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