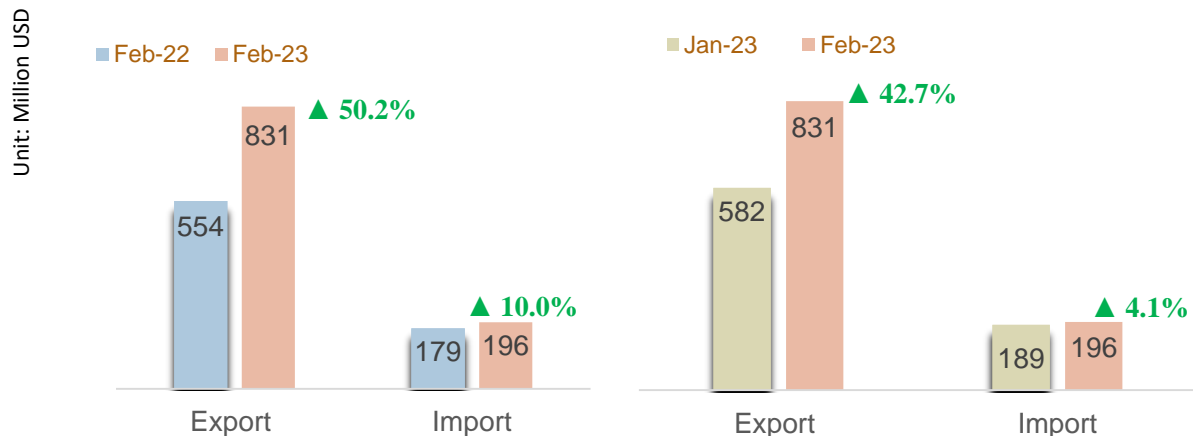


MONTHLY REPORT ON AGRI-PRODUCT EXPORT FROM VIETNAM TO CHINA MARKET

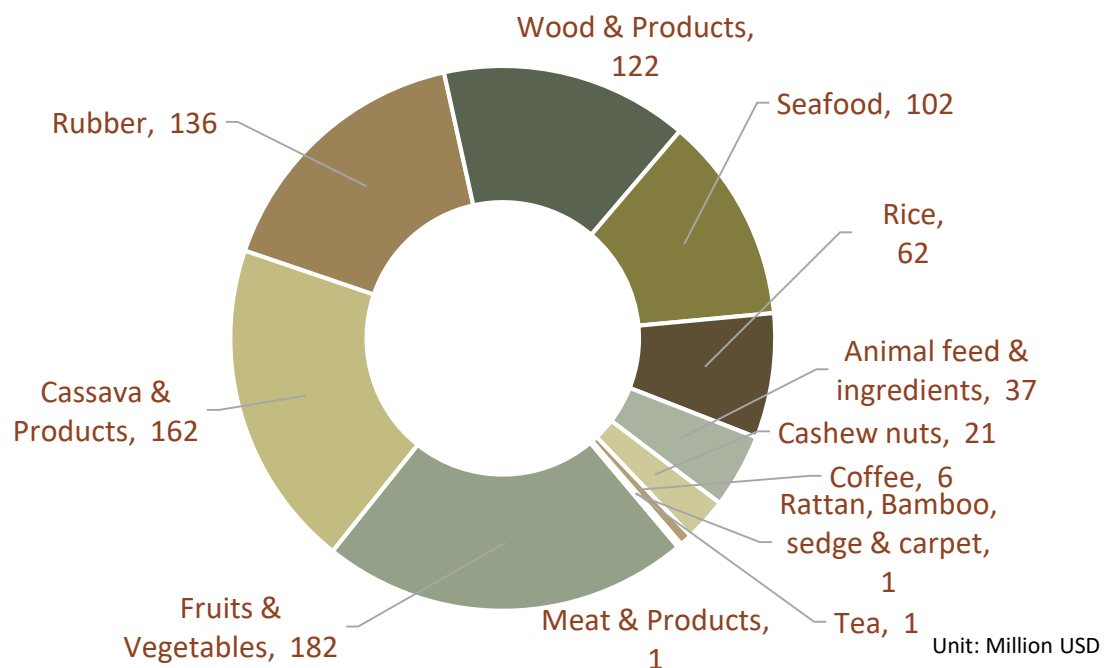


THE SITUATION OF AGRO-FORESTRY-FISHERY (AFF) PRODUCT EXPORT FROM VIETNAM TO CHINA IN FEBRUARY 2023

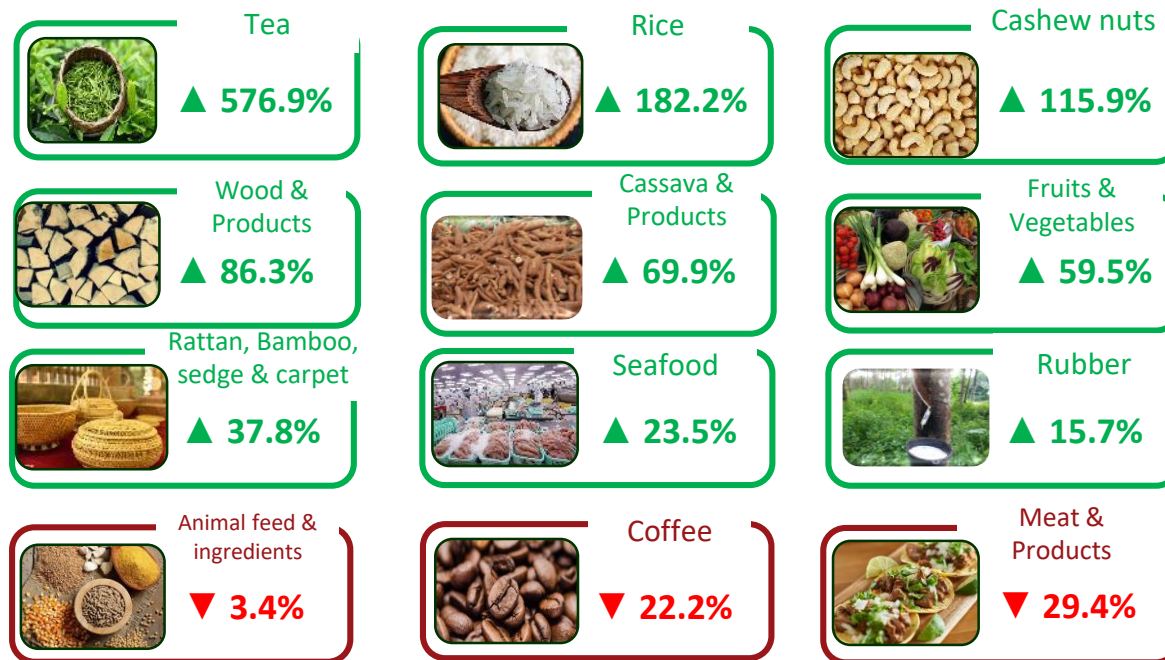
AFF product import-export turnover between Vietnam and China, Feb-2023



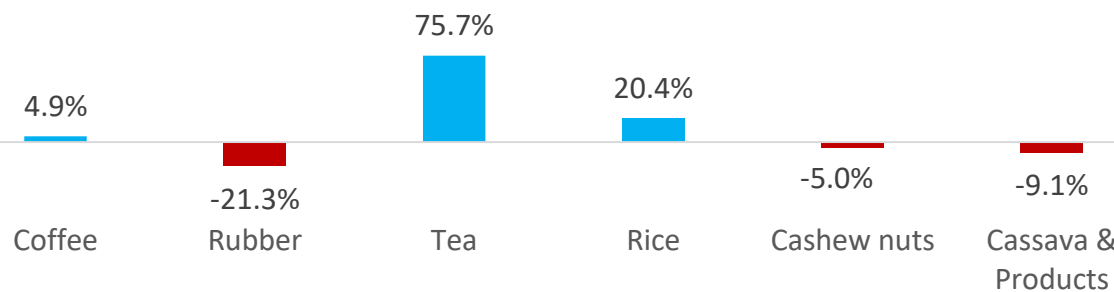
Key AFF product export value to China, Feb-2023



Changes in key AFF product export value to China in Feb-2023 compared to Feb-2022



Changes in average export value of key AFF products to China in Feb-2023 compared to Feb-2022



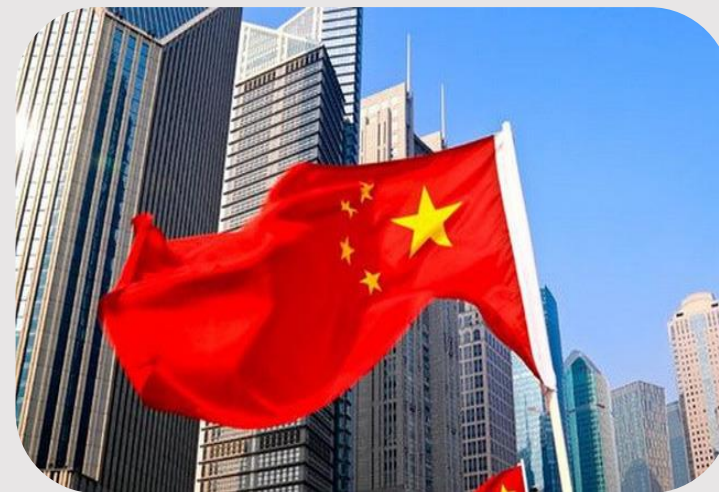
China set a target of 5% economic growth in 2023

At the opening session of the first session of the XIV National People's Congress on the morning of March 5, 2023 in Beijing, China set an economic growth target of about 5% by 2023.

The budget deficit ratio in terms of gross domestic product (GDP) in 2023 is

expected to be about 3%, the inflation rate is about 3%.

China aims to create about "12 million new urban jobs" this year and bring the urban unemployment rate to 5.5%.



Source: Baochinhphu.vn

China's economy continued its recovery in March

According to data released by the National Bureau of Statistics of China (NBS) on March 31, the purchasing managers' index (PMI) fell to 51.9 points in March 2023 from 52.6 points in February 2023, but it is still above the mark or 50, indicating the production expansion compared to the previous month.

The non-manufacturing PMI, which measures activities in both service and construction sectors, rose to 58.2 from 56.3 in February, reaching its peak since May 2011.

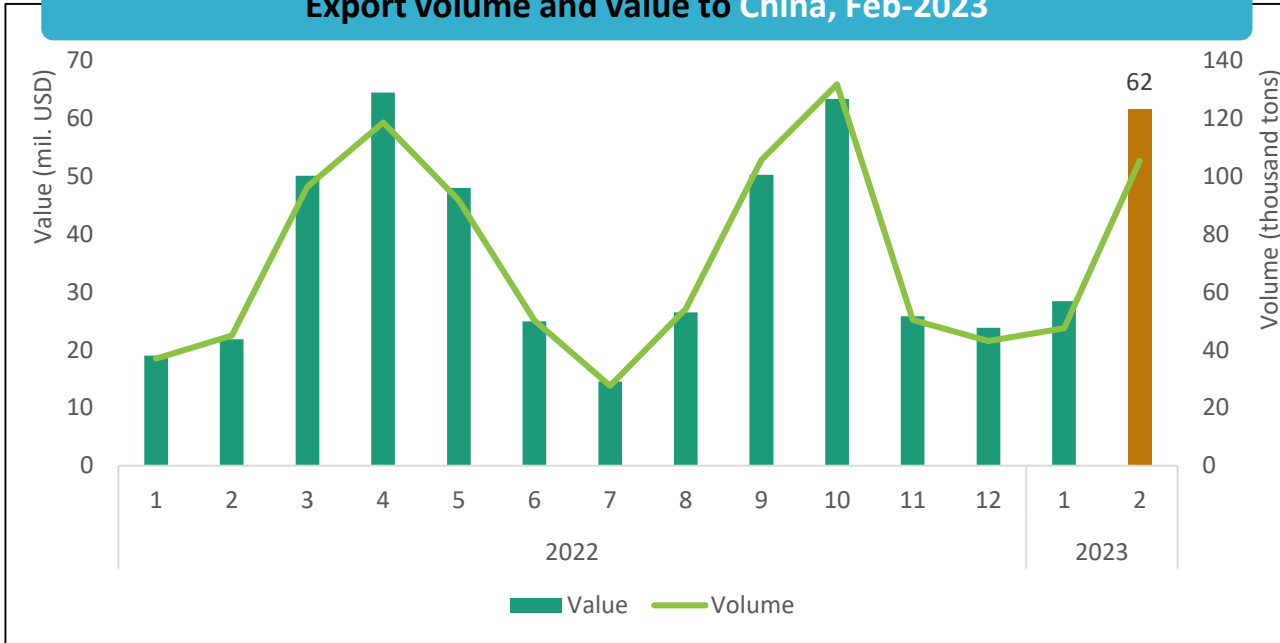
Source: Cungcau.vn





RICE

Export volume and value to China, Feb-2023



Export results to China, Feb-2023

VALUE

61.6 mil. USD \$

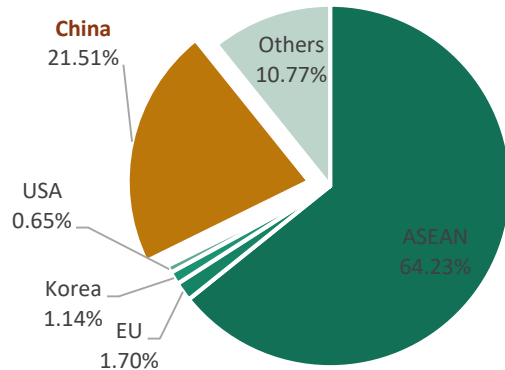
- Increase **117.0%** compared to Jan-2023
- Increase **182.2%** compared to Feb-2023
- **25.6 mil. USD** more than the monthly average rate in 2022
- ❖ Accumulated 2 months of 2023 reaches **90 mil. USD, 20.8%** of total 2022.

VOLUME

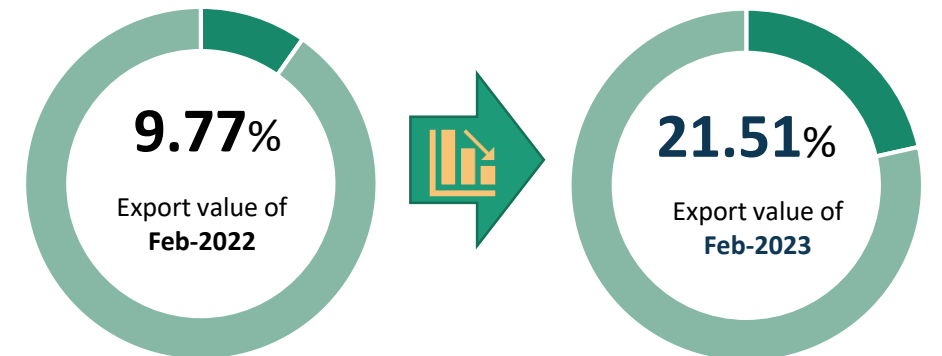
105.2 thousand tons

- Increase **121.8%** compared to Jan-2023
- Increase **134.4%** compared to Feb-2023
- **34.3 thousand tons** more than the monthly average rate in 2022
- ❖ Accumulated 2 months of 2023 reaches **152.6 thousand tons, 17.9%** of total 2022.

Percentage of export value to China, Feb-2023



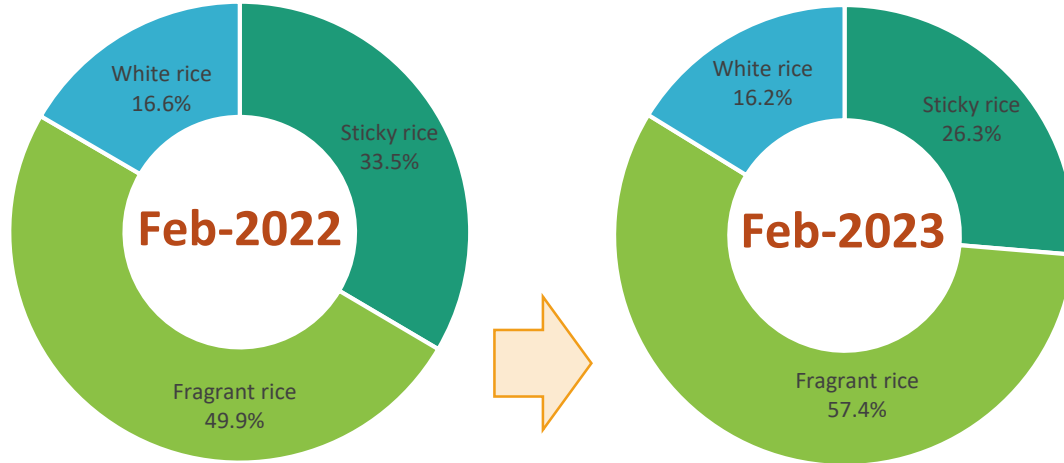
Changes in percentage of export value to China, Feb-2023



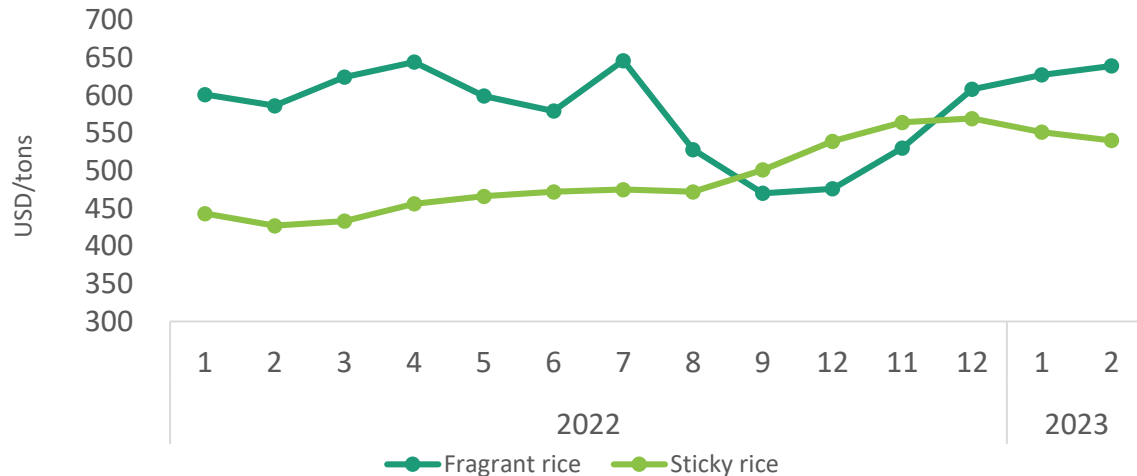


RICE

Structure of exports by products to China, Feb-2023



Average export rice price to China, Feb-2023



Export results to China, Feb-2023



Fragrant rice

Value: **35.4** mil. USD

Increase **143%** compared to Jan-2023

Increase **224%** compared to Feb-2022



Sticky rice

Value: **16.2** mil. USD

Increase **137%** compared to Jan-2023

Increase **122%** compared to Feb-2022



White rice

Value: **9.99** mil. USD

Increase **45%** compared to Jan-2023

Increase **176%** compared to Feb-2022

Fragrant rice

The average export price in Feb-2023 is **639** USD/ton; **increases 2%** compared to the previous month; and **increases 9%** compared to the same month of 2022.

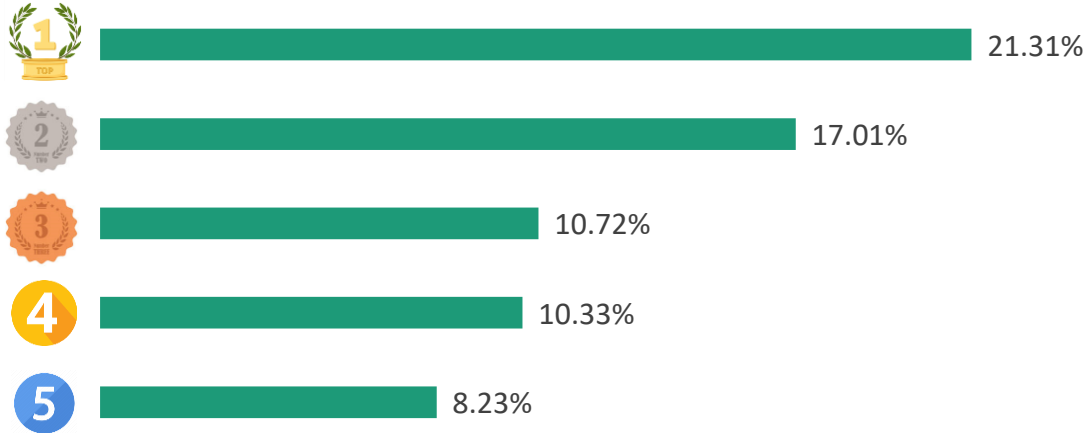
Sticky rice

The average export price of all fragrant rice types in Feb-2023 is **540** USD/ton, **decreases 2%** compared to the previous month; and **increases 27%** compared to the same month of 2022.

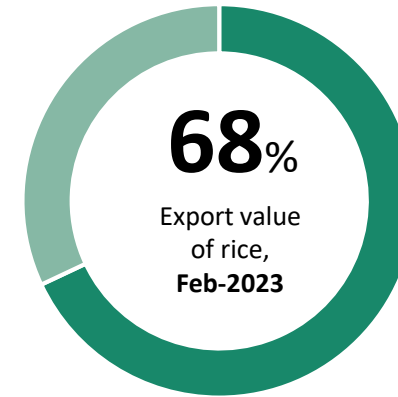


RICE

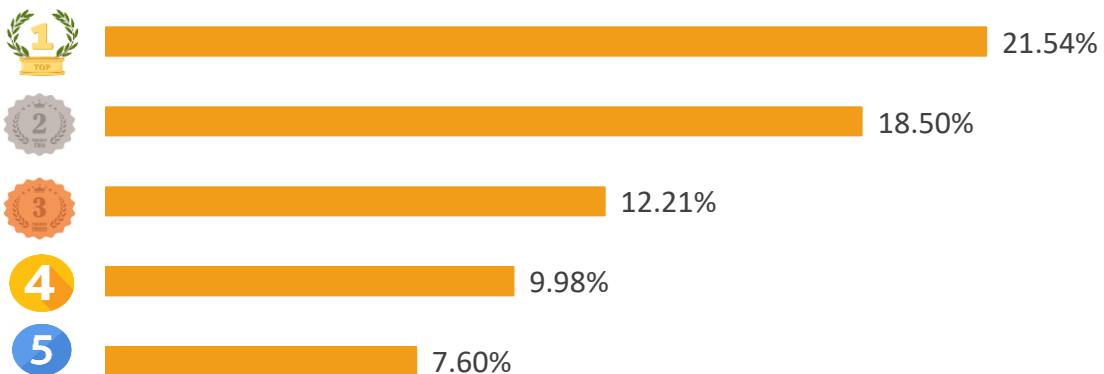
TOP 5 export enterprises by value to China, Feb-2023



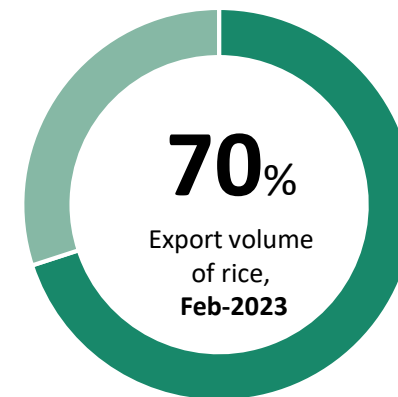
Value ratio of TOP 5 export enterprises to China, Feb-2023



TOP 5 export enterprises by volume to China, Feb-2023



Volume ratio of TOP 5 export enterprises to China, Feb-2023





RICE



SPOTLIGHTS

Since early of March 2022, Dong Hung border gate (Vietnamese side of Bac Luan 2 bridge, Mong Cai border gate, Quang Ninh province) has officially become an eligible border gate for food import into China.

Source: Ministry of Industry and Trade

China needs to import 5 million tons of rice a year; however, of which, 90% is normal rice and only a few percent is high-grade rice.

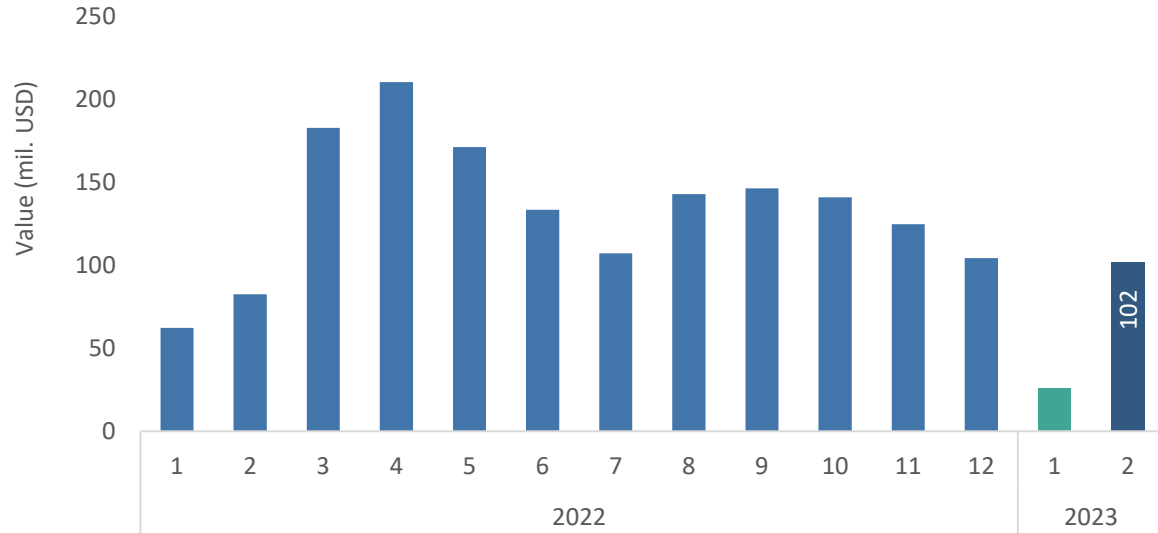
Source: VnEconomy





SEAFOOD

Export volume and value to China, Feb-2023



Export results to China, Feb-2023

VALUE

101.9 *mil. USD*

\$

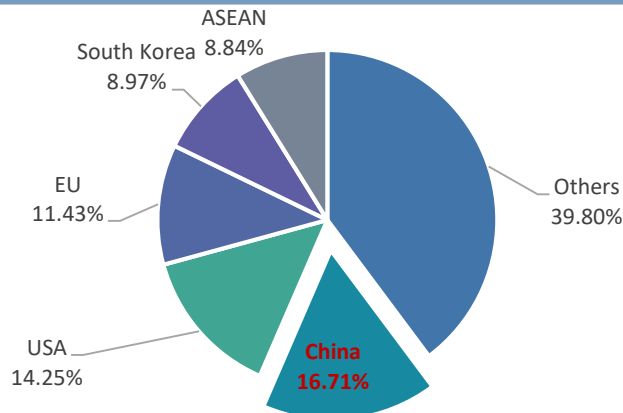
Increase **295%** compared to Jan-2023

Increase **23.5%** compared to Feb-2022

32 mil. USD less than the monthly average of 2022

Accumulated 2 months of 2023 reaches **127.7 mil. USD**, **7.9%** of total 2022.

Percentage of export value to China, Feb-2023



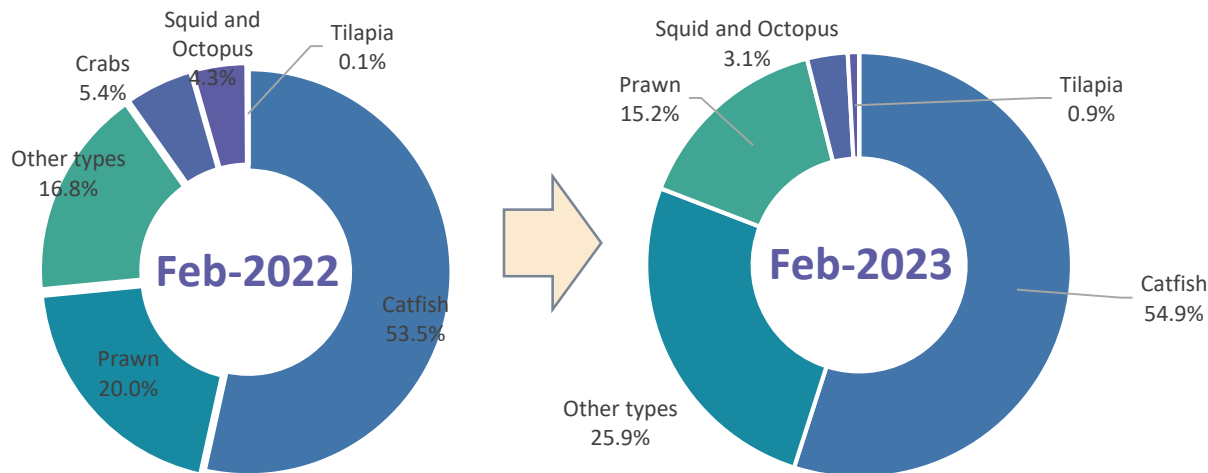
Changes in percentage of export value to China, Feb-2023





SEAFOOD

Structure of exports by products to China, Feb-2023



Seafood exports to China, Feb-2023



Catfish

Value: **56** mil. USD

Increase **535%** compared to Jan-2023

Increase **26.9%** compared to Feb-2022



Prawn

Value: **15.5** mil. USD

Increase **152%** compared to Jan-2023

Decrease **6.1%** compared to Feb-2022



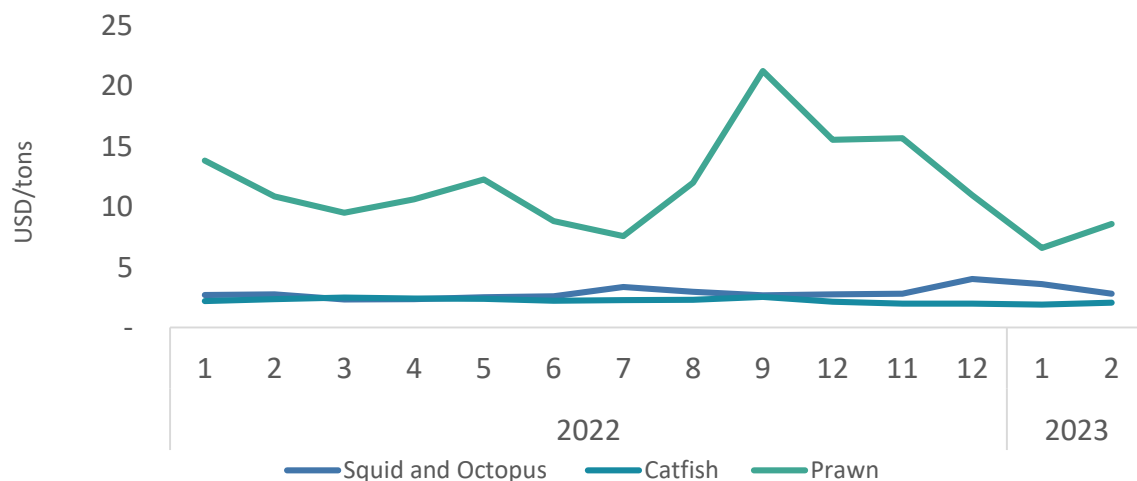
Squid and Octopus

Value: **3.1** mil. USD

Increase **19.7%** compared to Jan-2023

Decrease **11.9%** compared to Feb-2022

Average export seafood price to China, Feb-2023



Squid and Octopus

The average export price in Feb-2023 is **2.8** USD/kg; **decreases 22.1%** compared to the previous month, and **increases 2%** compared to the same month of 2022.

Catfish

The average export price in Feb-2023 is **2.1** USD/kg; **decreases 20.8%** compared to the previous month, and **increases 2.2%** compared to the same month of 2022.

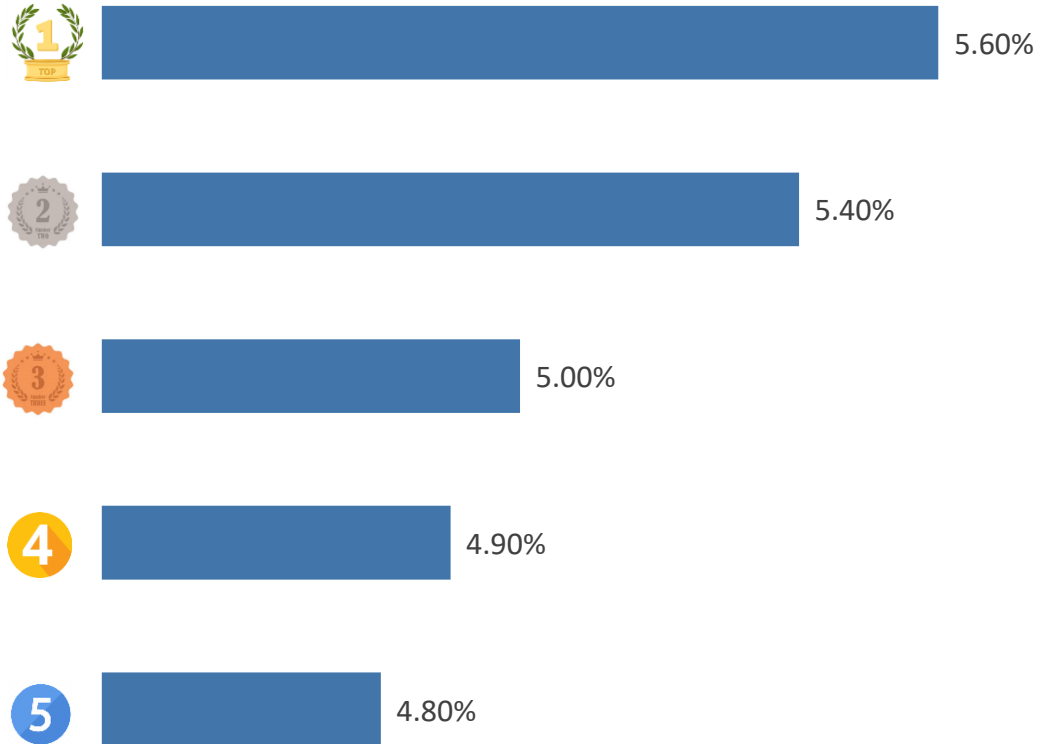
Prawn

The average export price in Feb-2023 is **8.6** USD/kg; **increases 29.8%** compared to the previous month, and **decreases 21%** compared to the same month of 2022.

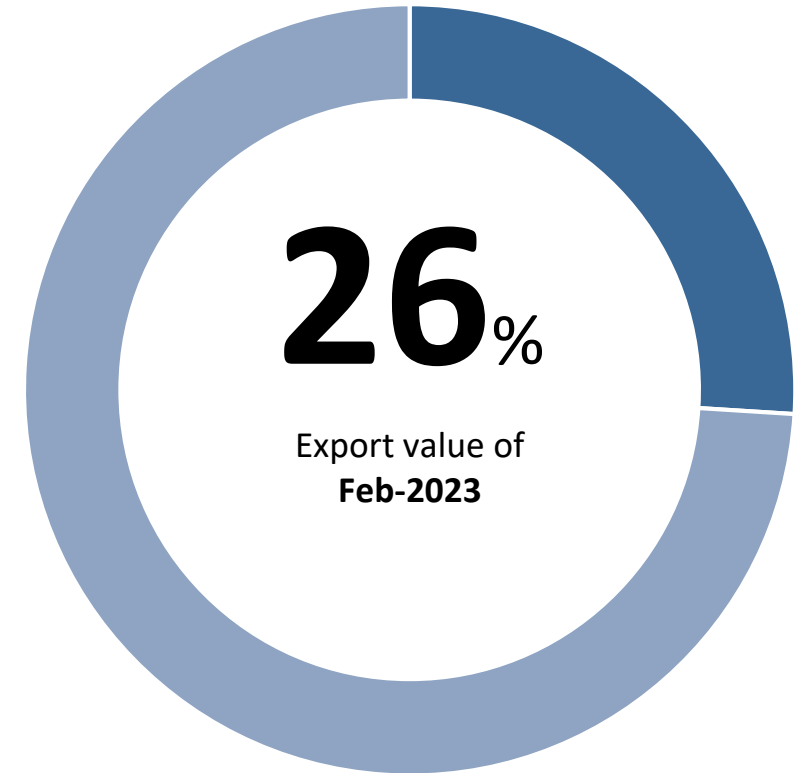


SEAFOOD

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



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





01

China is estimated to produce about 1.3 trillion shrimp postlarvae (PL) per year

Haid Group, China's largest seafood feed company, estimates that China produces 1.2 trillion to 1.3 trillion heads of the post-larval shrimp (PL) per year. China's PL shrimp market accounts for a quarter of the total global market. In the next 3 years, the company plans to invest CNY 8 billion, equivalent to USD 1.18 billion, to build shrimp farming projects with a target output of 200,000 tons of farmed shrimp annually.

Source: VASEP (3/2023)

02

China's Ningbo-Zhushan port aims to import 1,200 tons of Russian king crab per year.

On February 5, 2023, the Russian ship "RUS" docked at Ningbo-Zhushan port with 74.3 tons of blue king crab docked. This is the first time this port has imported Russian king crab. Russia is focusing on China after it lost access to Western markets due to the Russia-Ukraine conflict.

Source: VASEP (3/2023)





FRUITS & VEGETABLES (EXPORT)

Export volume and value to China, Feb-2023



Export results to China, Feb-2023

Value



181.6

mil. USD

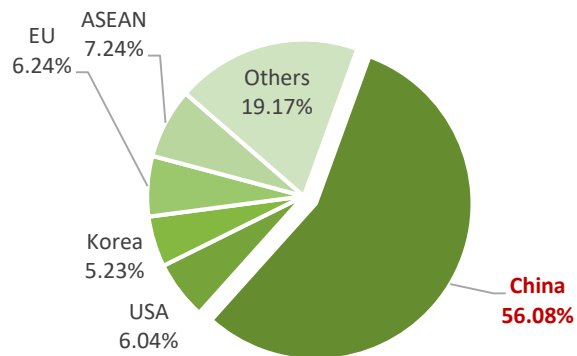
Increase **30.6%** compared to Jan-2023

Increase **59.5%** compared to Feb-2022

54.3 mil.USD more than the monthly average rate in 2022.

Accumulated 2 months of 2023 reaches 320.5 mil. USD, **21.0%** of the total 2022.

Percentage of export value to China, Feb-2023



Changes in percentage of export value to China, Feb-2023



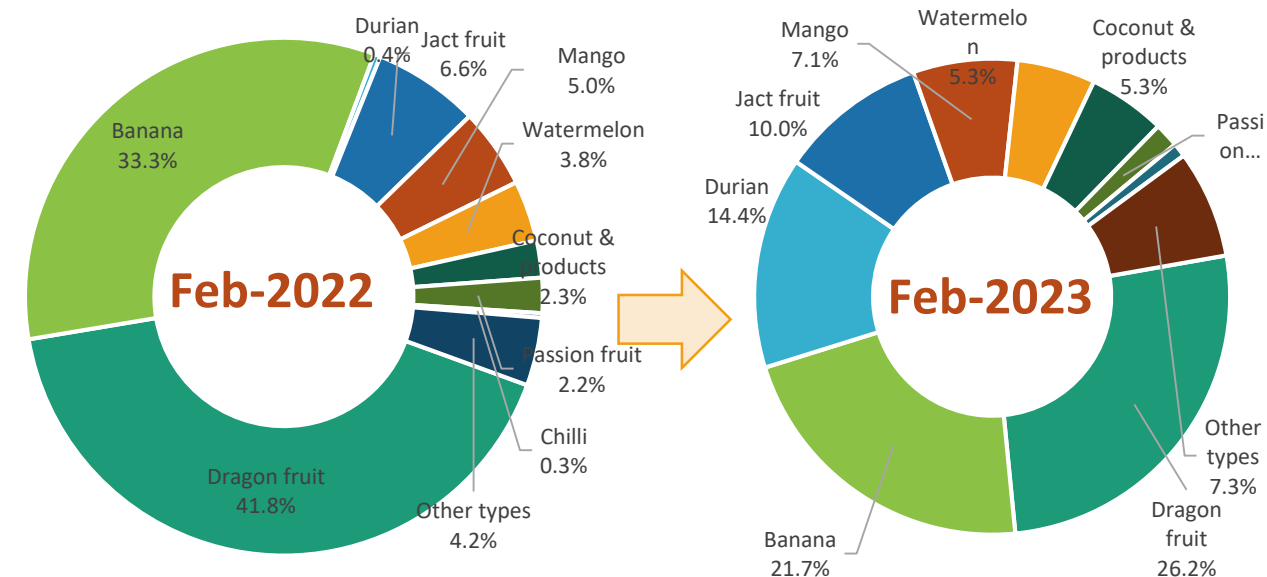


FRUITS & VEGETABLES (EXPORT)

Source: Calculated from data of the General Department of Customs

Structure of exports by products to China, Feb-2023

Export results of some main products to China, Feb-2023



Dragon fruit

Value: **47.1** mil. USD

Increase **26.5%** compared to Jan-2023

Decrease **0.9%** compared to Feb-2022



Banana

Value: **39.2** USD

Increase **60%** compared to Jan-2023

Increase **3.1%** compared to Feb-2022



Durian

Value: **25.9** USD

Increase **21.0%** compared to Jan-2023

Increase **5.67%** compared to Feb-2022



Jack fruit

Value: **18.3** mil. USD

Decrease **14.7%** compared to Jan-2023

Increase **138.2%** compared to Feb-2022



Mango

Value: **12.8** mil. USD

Increase **11.9%** compared to Jan-2023

Increase **124.3%** compared to Feb-2022



Watermelon

Value: **9.6** mil. USD

Decrease **4.9%** compared to Jan-2023

Increase **122.4%** compared to Feb-2022



Coconut & Products

Value: **9.5** mil. USD

Increase **341.6%** compared to Jan-2023

Increase **259.1%** compared to Feb-2022



Passion fruit

Value: **3.0** mil. USD

Increase **561.2%** compared to Jan-2023

Increase **18.9%** compared to Feb-2022



Chili

Value: **1.7** mil. USD

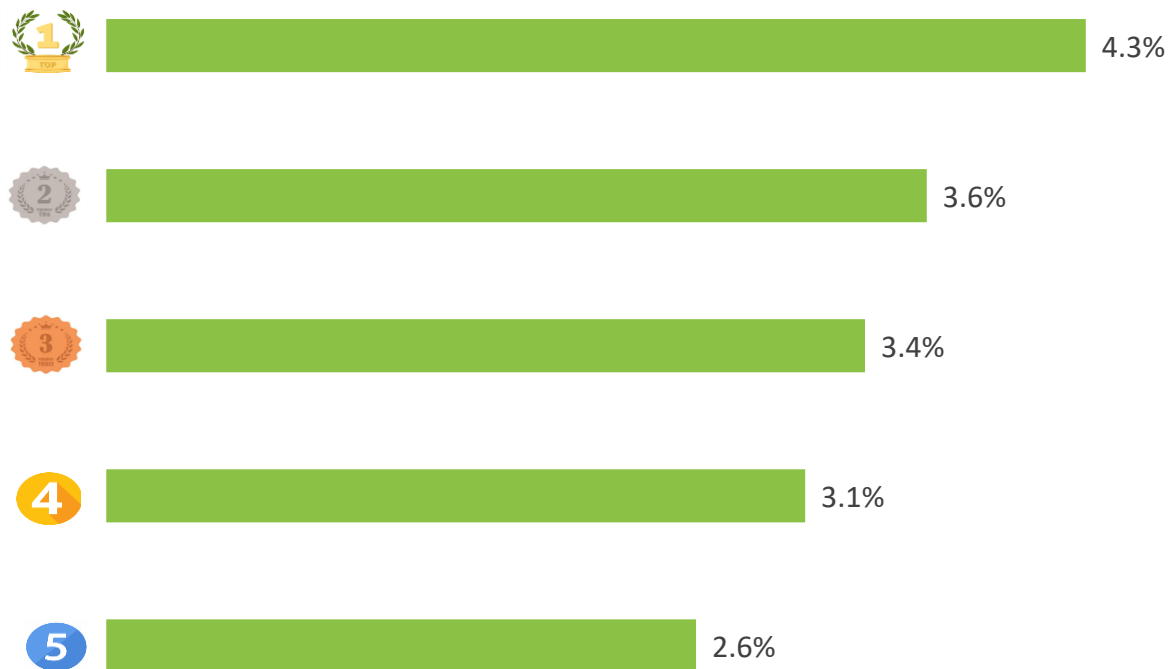
Increase **169.8%** compared to Jan-2023

Increase **412.1%** compared to Feb-2022

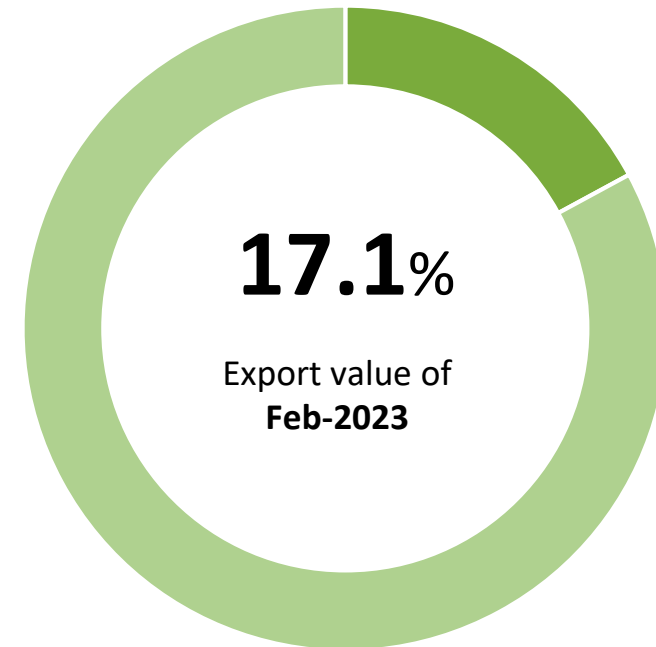


FRUITS & VEGETABLES (EXPORT)

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



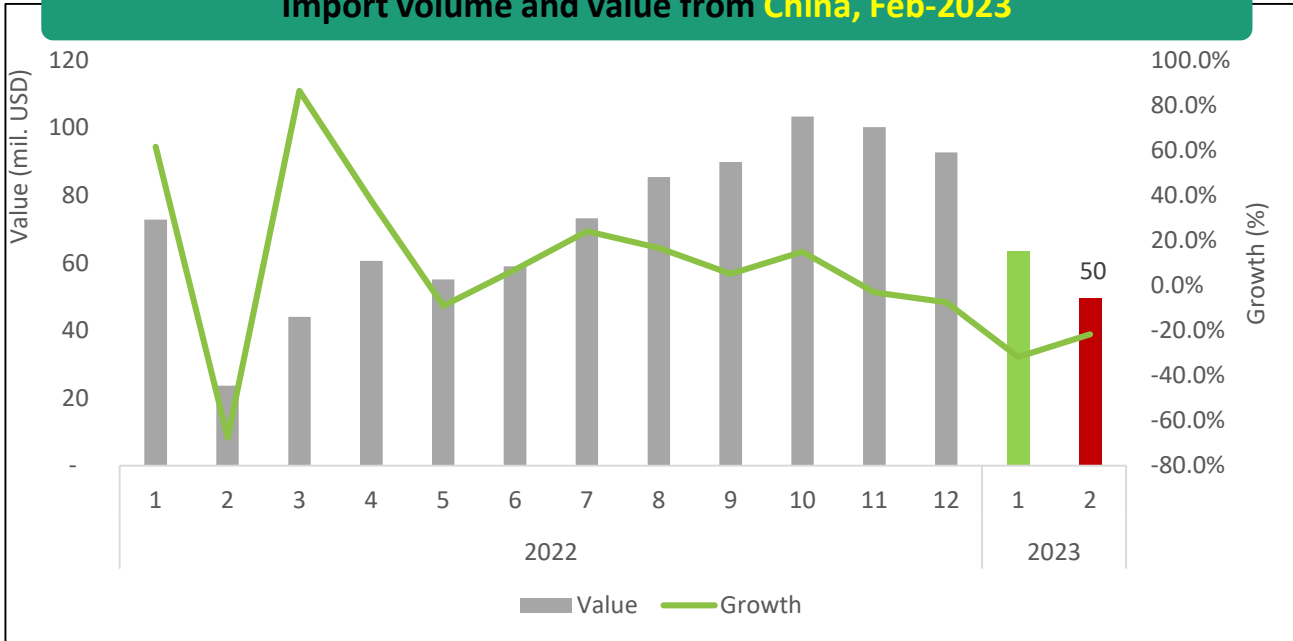
Value ratio of TOP 5 export enterprises to China, Feb-2023





FRUITS & VEGETABLES (IMPORT)

Import volume and value from China, Feb-2023



Import results from China, Feb-2023

Value



49.6

mil. USD

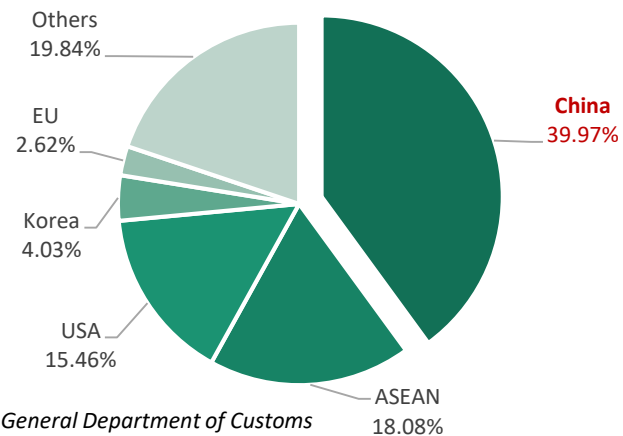
Decrease **21.7%** compared to Jan-2023

Increase **109.9%** compared to Feb-2022

21.9 mil. USD less than the monthly average rate in 2022

Accumulated 2 months of 2023 reaches **113.1 mil.USD**, **13.2%** of total 2022.

Percentage of import value from China, Feb-2023



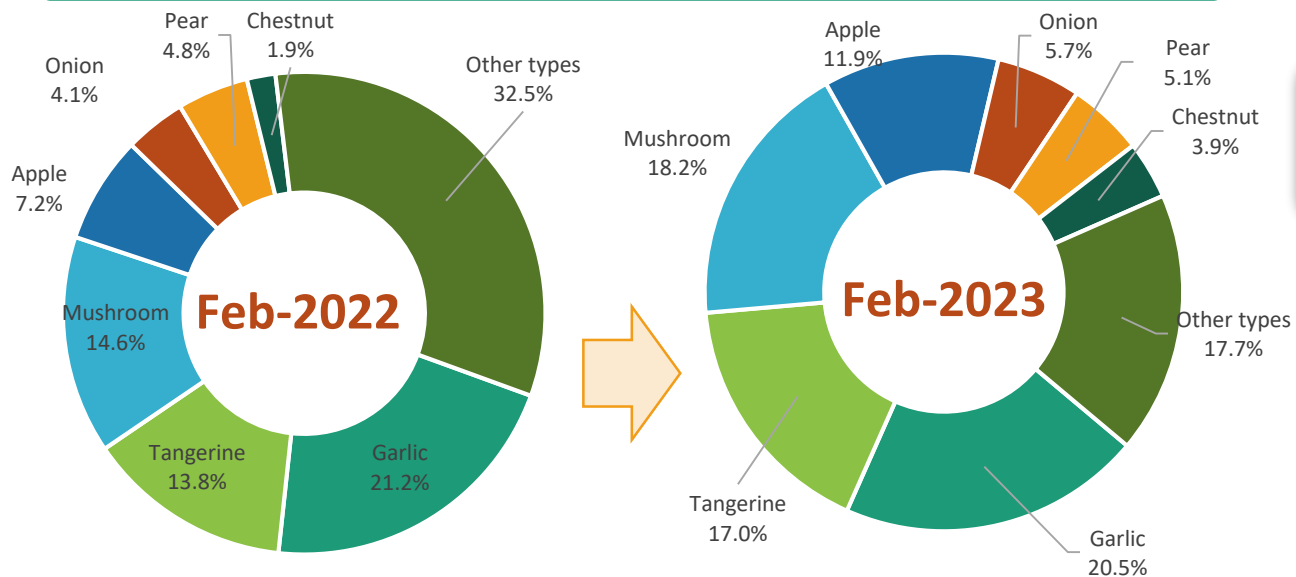
Changes in percentage of import value from China, Feb-2023



FRUITS & VEGETABLES (IMPORT)



Structure of imports by products from China, Feb-2023



Import results of some main products from China, Feb-2023



Garlic

Value: **10.2** mil. USD
 Decrease **11.4%** compared to Jan-2023
 Increase **103.7%** compared to Feb-2022



Mushroom

Value: **9.02** mil. USD
 Decrease **0.6%** compared to Jan-2023
 Increase **161.3%** compared to Feb-2022



Tangerine

Value: **8.42** mil. USD
 Decrease **29.2%** compared to Jan-2023
 Increase **158.2%** compared to Feb-2022



Apple

Value: **5.9** mil. USD
 Decrease **14.7%** compared to Jan-2023
 Increase **247.3%** compared to Feb-2022



Onion

Value: **2.84** mil. USD
 Decrease **13.8%** compared to Jan-2023
 Increase **192.6%** compared to Feb-2022



Pear

Value: **2.54** mil. USD
 Decrease **23.4%** compared to Jan-2023
 Increase **124.7%** compared to Feb-2022



Chestnut

Value: **1.13** mil. USD
 Decrease **41.0%** compared to Jan-2023
 Increase **326.8%** compared to Feb-2022

FRUITS & VEGETABLES (IMPORT)



SPOTLIGHTS



01

China is about to harvest its first domestic durian crop this summer after more than four years of cultivation. About 2.45 million kg of durian produced in Hainan will be sold in June.

Source: Freshplaza.com

02

According to USDA, China's orange production in 2023 is expected to increase slightly to a record of 7.6 million tons due to the production area increase. Domestic consumption and exports are forecasted to increase due to the increasing production.

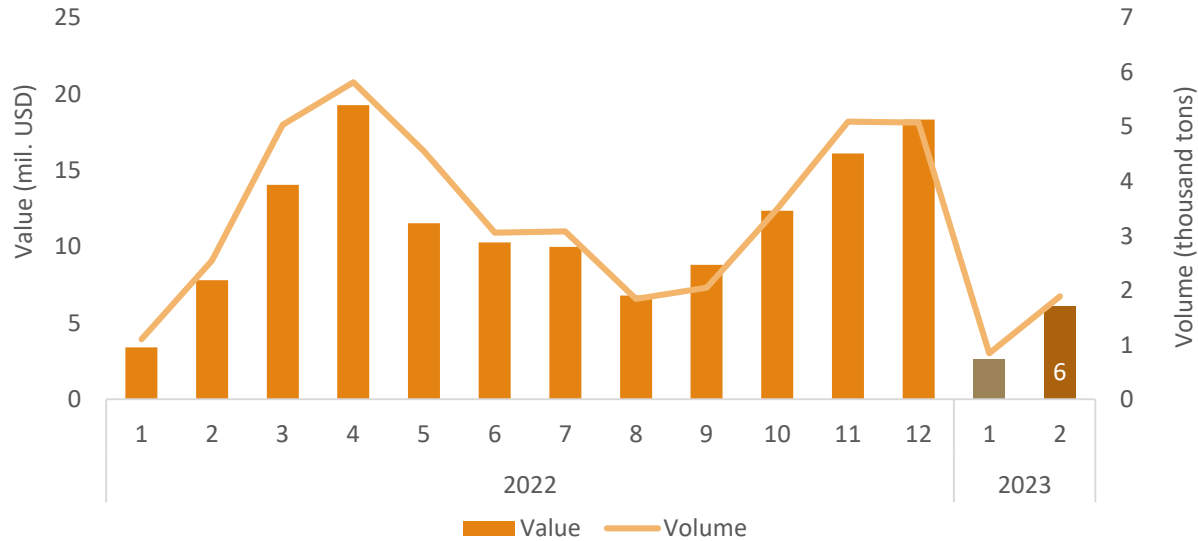
Source: USDA





COFFEE

Export volume and value to China, Feb-2023



Export results to China, Feb-2023

VALUE

6.07 mil. USD

↗ Increase **133%** compared to Jan-2023

↘ Decrease **22.2%** compared to Feb-2022

↓ **5.4 mil. USD** less than the monthly average rate in 2022.

❖ Accumulated 2 months of 2023 reaches **8.7 mil.USD, 6.2%** of total 2022.

VOLUME

1.9 thousand tons

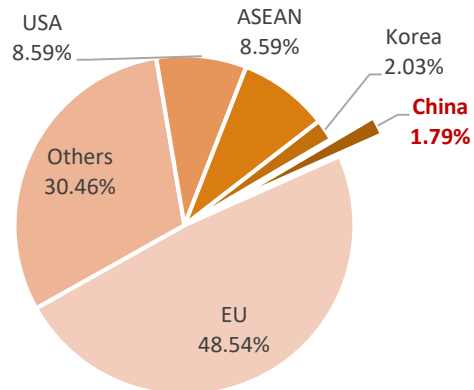
↗ Increase **124%** compared to Jan-2023

↘ Decrease **25.8%** compared to Feb-2022

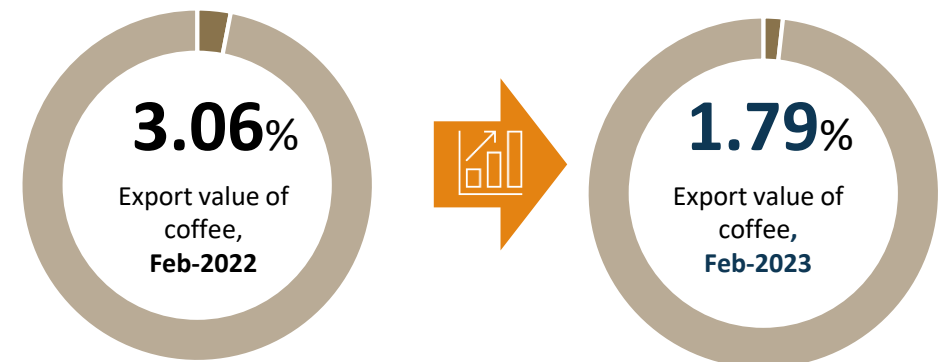
↓ **1.6 thousand tons** less than the monthly average rate in 2022.

❖ Accumulated 2 months of 2023 reaches **2.7 thousand tons, 6.4%** of total 2022.

Percentage of export value to China, Feb-2023



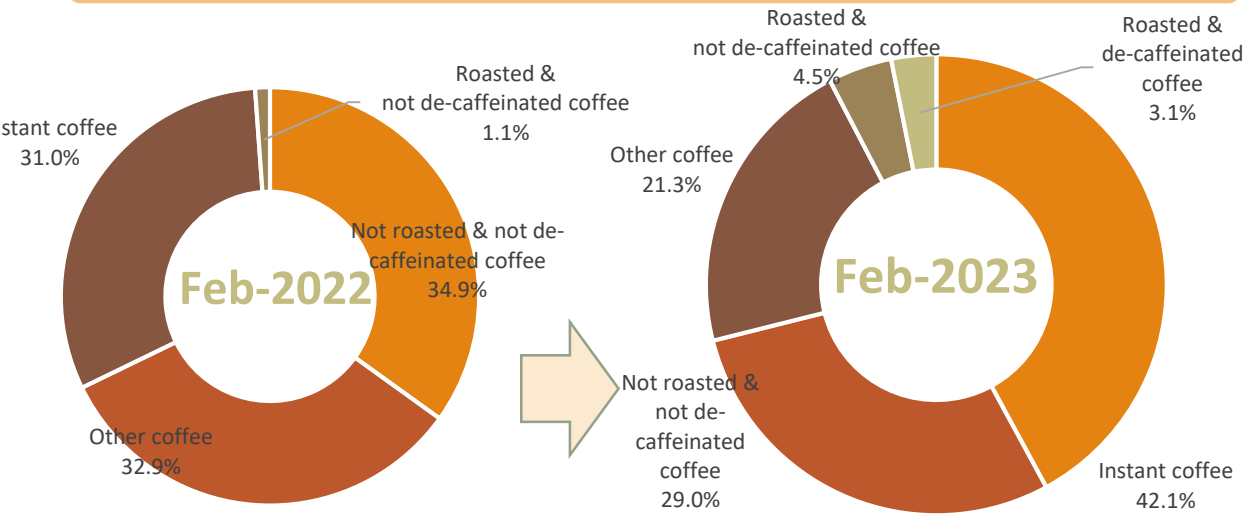
Changes in percentage of export value to China, Feb-2023





COFFEE

Structure of exports by products to China, Feb-2023



Export results to China, Feb-2023



Not roasted & decaffeinated coffee

Value: **2.7** mil. USD

Increase **125%** compared to Jan-2023

Decrease **35%** compared to Feb-2022



Instant coffee

Value: **2.5** mil. USD

Increase **74.9%** compared to Jan-2023

Increase **6%** compared to Feb-2022



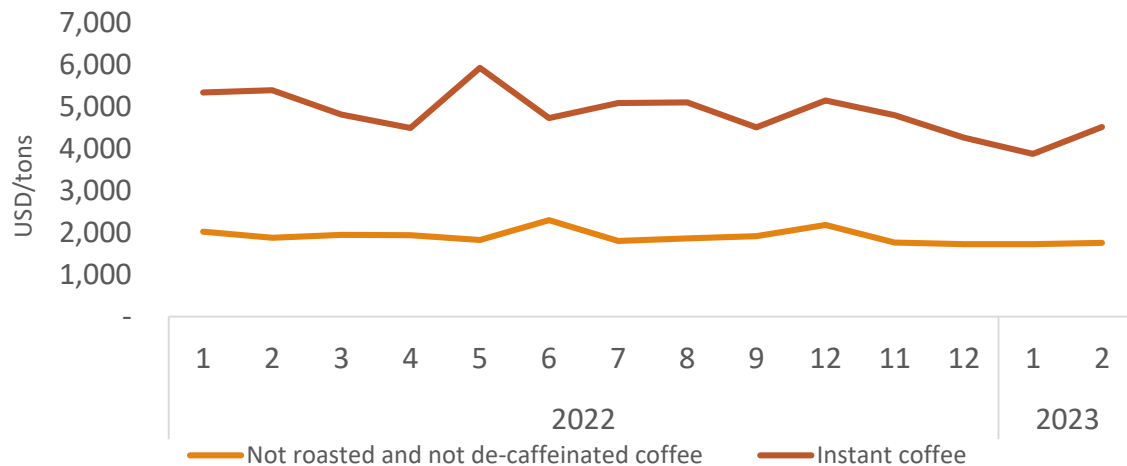
Other coffee

Value: **1.2** mil. USD

Increase **450%** compared to Jan-2023

Decrease **49.4%** compared to Feb-2022

Average export price to China, Feb-2023



Instant coffee

The average export price in Feb-2023 is **4,504** USD/ton, **increases 16.3%** compared to the previous month, and **decreases 16.3%** compared to the same month of 2022.

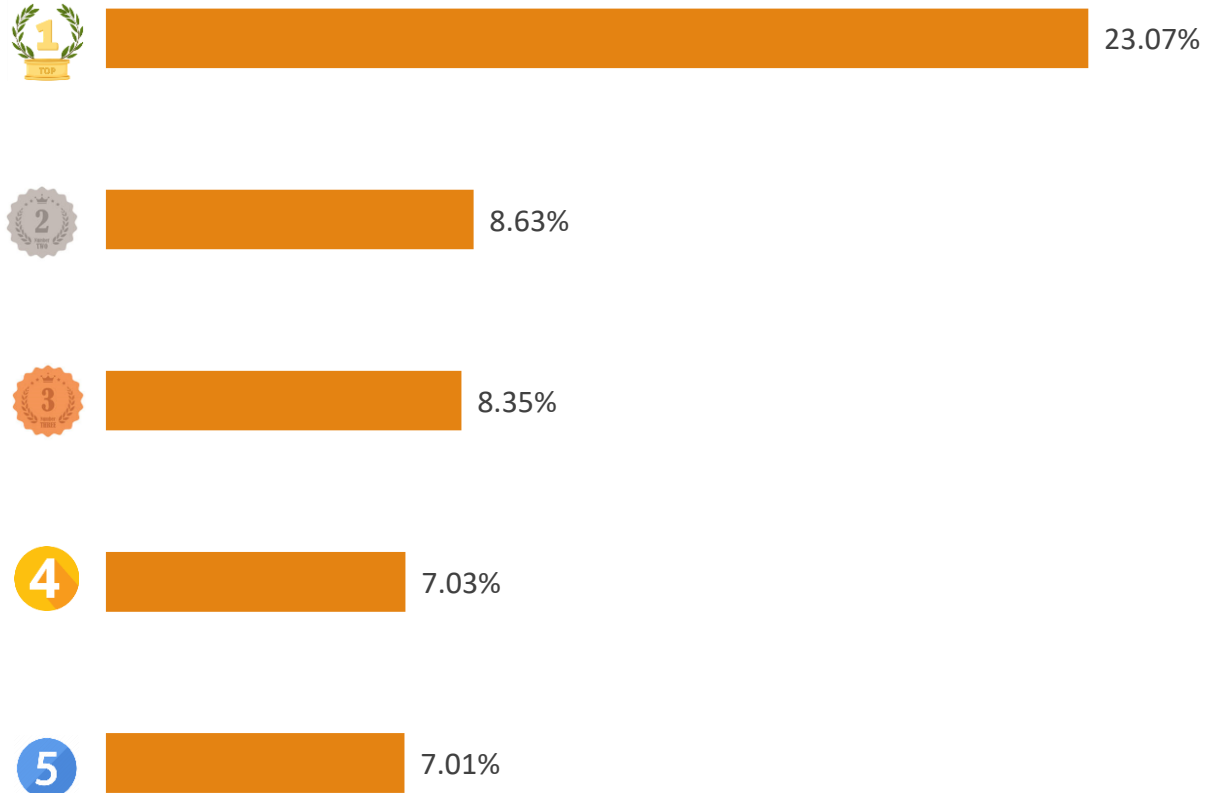
Not roasted and not decaffeinated coffee

The average export price in Feb-2023 is **2,434** USD/ton, **increases 1.9%** compared to the previous month, and **decreases 6.39%** compared to the same month of 2022.

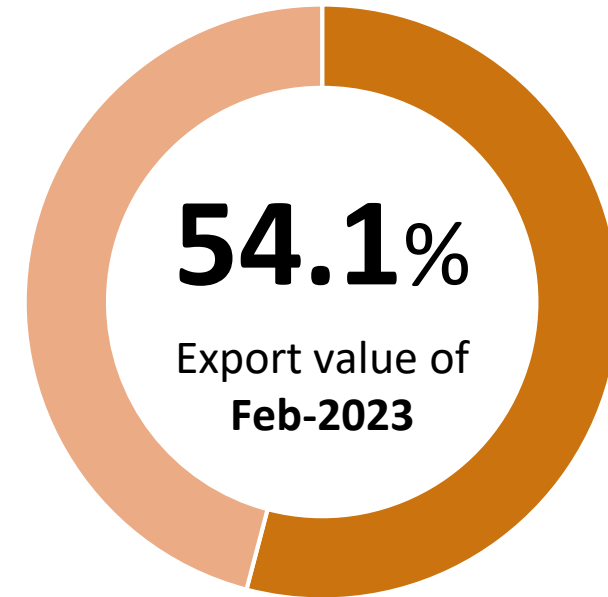


COFFEE

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



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





COFFEE

SPOTLIGHTS

01

Starbucks plans to open Asia's first coffee roasting plant in China and accelerate store openings in this market

This coffee chain aims to open 9,000 locations by 2025 in China. In addition, Starbucks will also open a \$130 million coffee roasting plant in Con Son, the first of its kind in Asia. Despite a 29% drop in fourth-quarter revenue in China last year, Starbucks still has high expectations for China, a market that contributed \$2.5 billion to its \$32 billion in global revenue in 2022. In addition, Starbucks faces stiff competition from international and domestic competitors, including Tim Hortons, Yum China, Luckin Coffee, Manner Coffee and Cotti Coffee.

Source: Financial time (3/2023)

02

According to China analysis data, 54.4% of consumers drink coffee because they like the taste of coffee.

According to a report by iiMedia Research (iiMedia Consulting), 95% of consumers in China drink coffee. In which, daily coffee drinkers accounted for 19.7%, and 60% drank weekly coffee. The data obtained from the survey show that the important factors of coffee consumption in China include: 54.4% of consumers prefer the taste of coffee, 46.7% use coffee as coffee. a form of refreshment and 45.2% of consumers use coffee as a beverage to enjoy. For the space and services of the cafe, 38.4% of consumers choose a cafe with an elegant lifestyle, while another 27.6% want to experience a space for social link.

Source: Iimedia (3/2023)





CASHEW NUTS

Export volume and value to China, Feb-2023



Export results to China, Feb-2023

VALUE

21.3 mil. USD

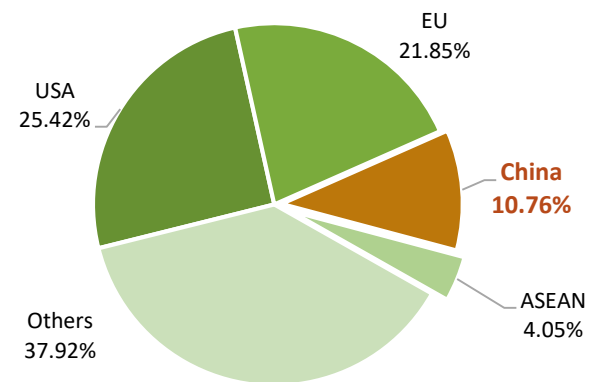
- ↗ Increase **107%** compared to Jan-2023
- ↗ Increase **116%** compared to Feb-2022
- ↘ **16.2 mil. USD** less than the monthly average rate in 2022
- ❖ Accumulated 2 months of 2023 reaches **31.5 mil.USD, 7%** of total 2022.

VOLUME

3,387 tons

- ↗ Increase **96.1%** compared to Jan-2023
- ↗ Increase **127%** compared to Feb-2022
- ↘ **3,023 tons** less than the monthly average rate in 2022
- ❖ Accumulated 2 months of 2023 reaches **6.6%** of total 2022

Percentage of export value to China, Feb-2023



Changes in percentage of export value to China, Feb-2023

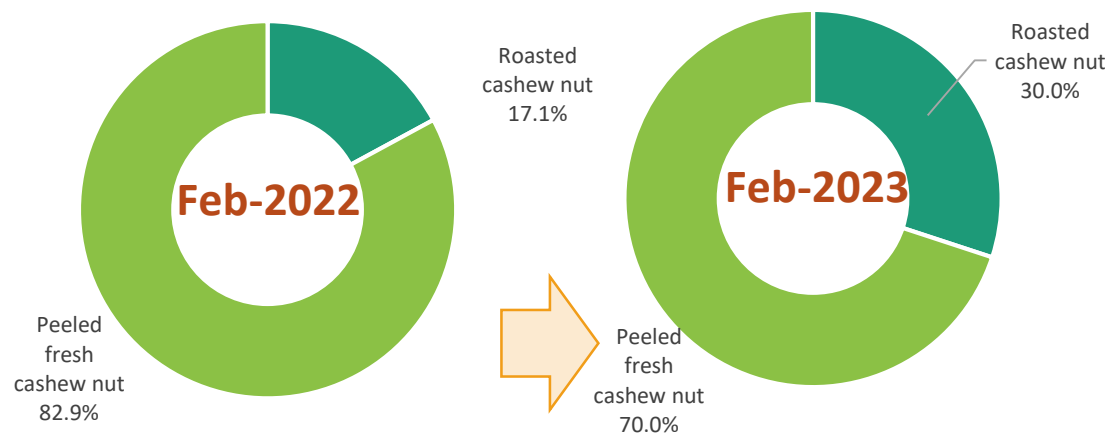


Source: Calculated from data of the General Department of Customs



CASHEW NUTS

Structure of exports by products to China, Feb-2023



Average export price to China, Feb-2023



Export results to China, Feb-2023



Peeled fresh cashew nuts

Value: **14.882** mil. USD

Increase **143.38%** compared to Jan-2023

Increase **82.18%** compared to Feb-2022



Roasted cashew nuts

Value: **6.393** mil. USD

Increase **54.21%** compared to Jan-2023

Increase **279.45%** compared to Feb-2022

Peeled fresh cashew nut

The average export price in Feb-2023 is **5,348** USD/ton, **increases 4.0%** compared to the previous month, and **decreases 9.7%** compared to the same month of 2022.

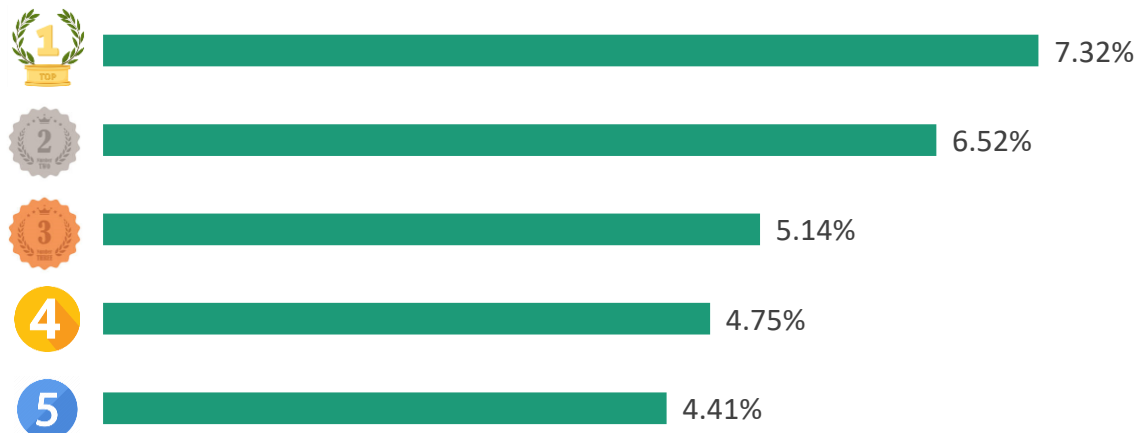
Roasted cashew nut

The average export price in Feb-2023 is **7,954** USD/ton, **increases 8.8%** compared to the previous month, and **increases 1.4%** compared to the same month of 2022.

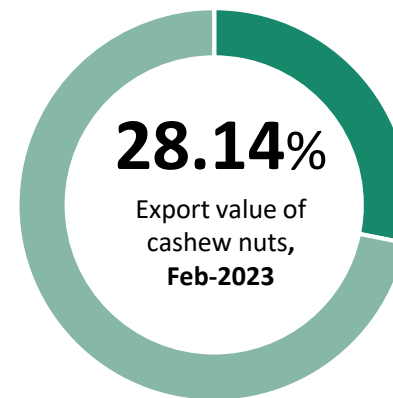


CASHEW NUTS

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



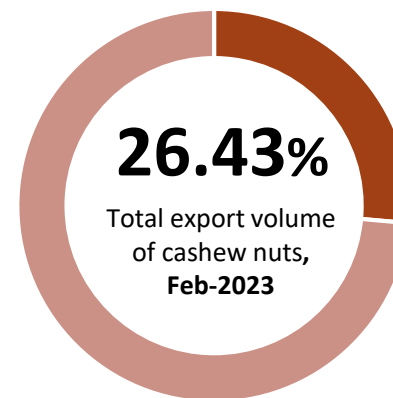
Value ratio of TOP 5 export enterprises to China, Feb-2023



TOP 5 export enterprises by volume to China, Feb-2023



Volume ratio of TOP 5 export enterprises to China, Feb-2023





CASHEW NUTS



SPOTLIGHTS

In the first 2 months of 2023, cashew nut exports to many markets decreased, but exports to China and the United Arab Emirates increased to 3 digits compared to the same month of 2022.

According to China Customs, in the first 2 months of 2023, China imported 19.42 mil cashew nuts. USD, down 25% compared to the same period in 2022. Generally in the first 2 months of 2023, China reduced cashew nut imports from Vietnam, but increased imports sharply from sources in Africa such as: Ivory Coast, Togo , Tanzania, Benin.

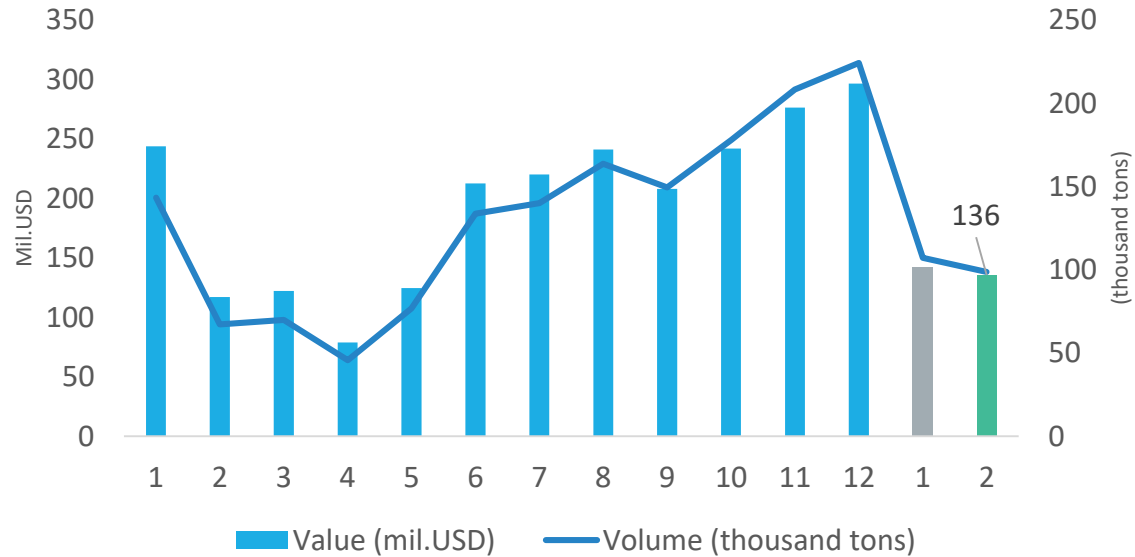
Source: congthuong.vn





RUBBER

Export volume and value to China, Feb-2023



Export results to China, Feb-2023

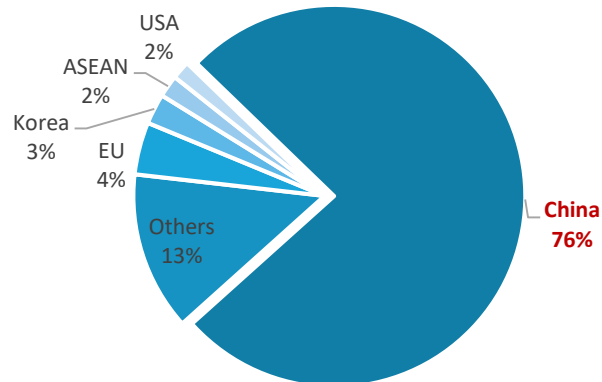
VALUE
136 mil. USD

- ↘ Decrease **4.5%** compared to Jan-2023
- ↗ Increase **15.7%** compared to Feb-2022
- ↘ **63 mil. USD** less than the monthly average rate in 2022
- ❖ Accumulated 2 months of 2023 reaches **277.4 mil. USD, 11.6%** of total 2022.

VOLUME
99 thousand tons

- ↘ Decrease **7.9%** compared to Jan-2023
- ↗ Increase **47.1%** compared to Feb-2022
- ↘ **34.5 thousand tons** less than the monthly average rate in 2022
- ❖ Accumulated 2 months of 2023 reaches **206 thousand tons, 12.9%** of total 2022.

Percentage of export value to China, Feb-2023

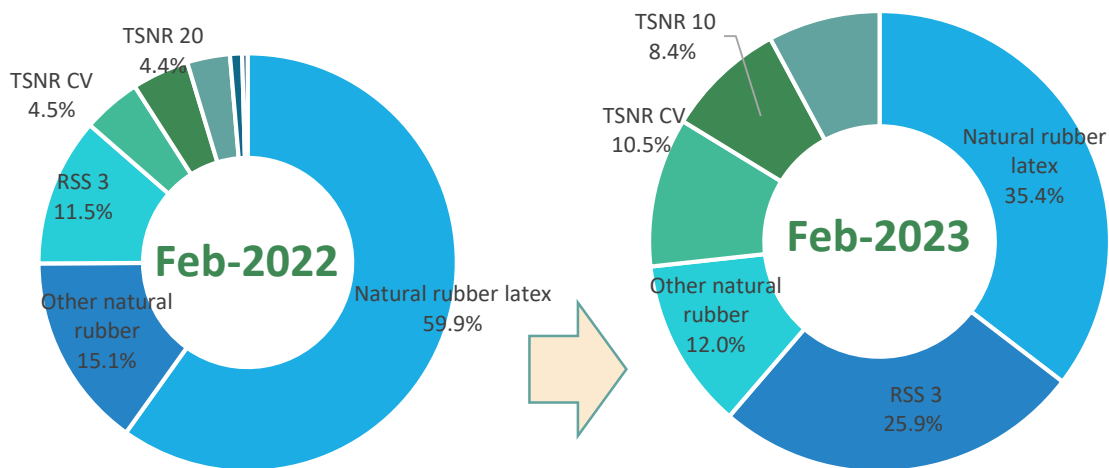


Changes in percentage of export value to China, Feb-2023



RUBBER

Structure of exports by products to China, Feb-2023



Export results to China, Feb-2023



Natural rubber latex

Value: **11.68** mil. USD

Decrease **51.3%** compared to Jan-2023

Decrease **56.3%** compared to Feb-2022



RSS 3

Value: **2.94** mil. USD

Increase **147%** compared to Jan-2023

Increase **27%** compared to Feb-2022



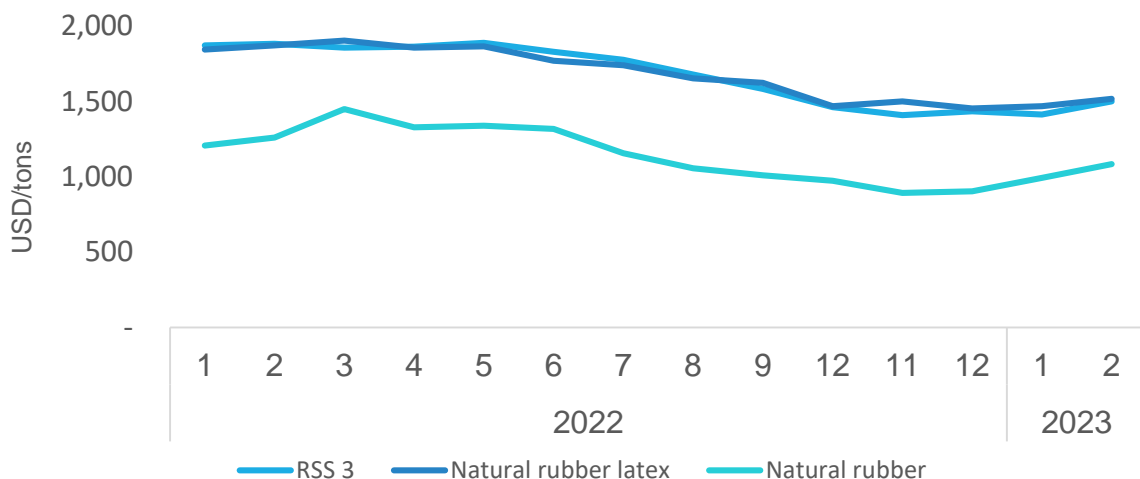
Other natural rubber

Value: **2.24** mil. USD

Increase **30.1%** compared to Feb-2022

Decrease **23%** compared to Feb-2022

Average export price to China, Feb-2023



Natural rubber latex

The average export price in Feb-2023 is **1,082** USD/ton, **increases 9.1%** compared to the previous month, and **decreases 14%** compared to the same month of 2022.

RSS 3

The average export price in Feb-2023 is **1,499** USD/ton, **increases 6.2%** compared to the previous month, and **decreases 20.3%** compared to the same month of 2022.

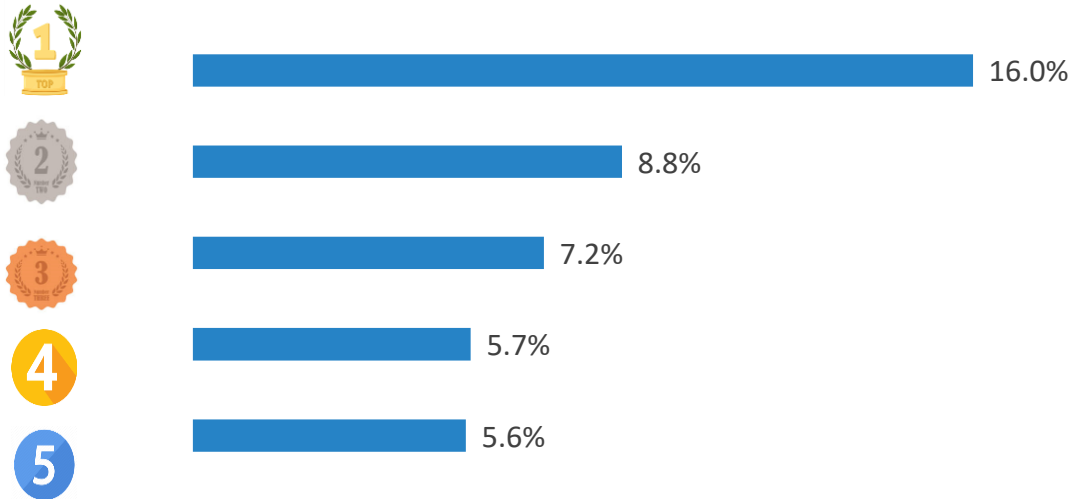
Natural rubber

The average export price in Feb-2023 is **1,515** USD/ton, **increases 3.2%** compared to the previous month, and **decreases 14%** compared to the same month of 2022.

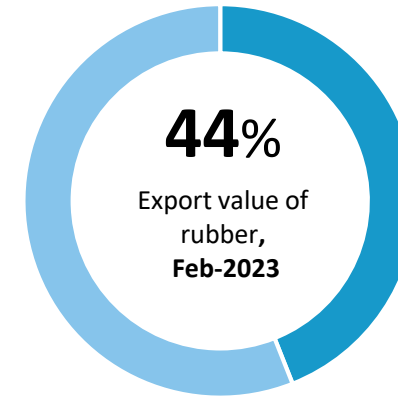


RUBBER

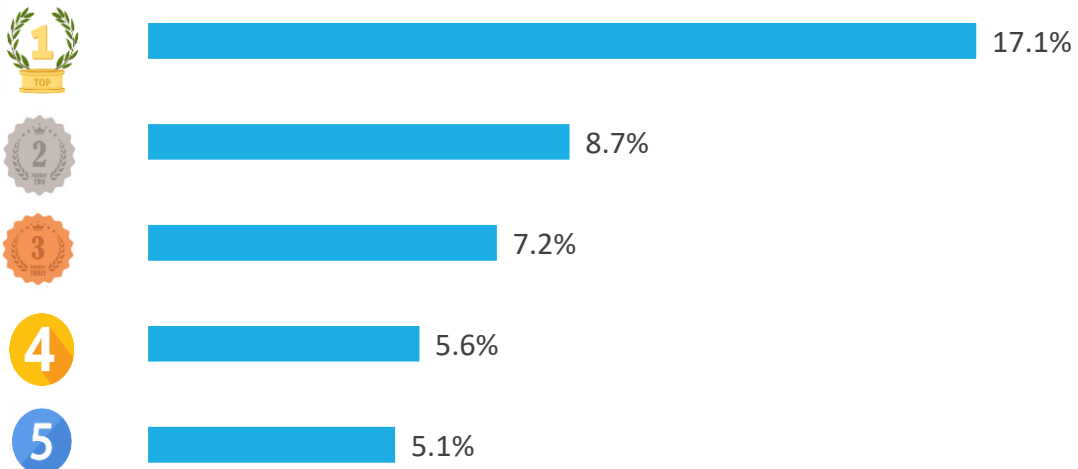
TOP 5 export enterprises by value to China, Feb-2023



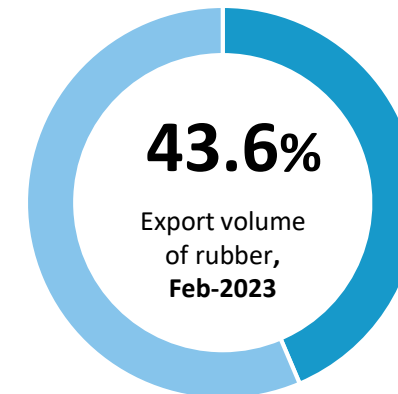
Value ratio of TOP 5 export enterprises to China, Feb-2023



TOP 5 export enterprises by volume to China, Feb-2023



Volume ratio of TOP 5 export enterprises to China, Feb-2023





RUBBER

SPOTLIGHTS

China has almost no natural rubber production in the first 3 months of 2023. Due to the extremely low temperature, rubber growers in China stop harvesting in mid-December every year. After the extremely low temperature season, the rubber tree will drop leaves and change leaves.

<https://vneconomy.vn/>

According to China Economic Net, since the beginning of the year until now, China's tire and tube manufacturers have gradually recovered, leading to the development of the rubber additive industry.

<http://www.ce.cn/>

According to Futures Daily, to meet the needs of Increase green growth and reduce carbon emissions, Hainan and Yunnan provinces (China) have issued 3-year action plans (2022-2024) to develop rubber. nature in a green direction, through supporting policies, strengthening farming management and production according to green processes.

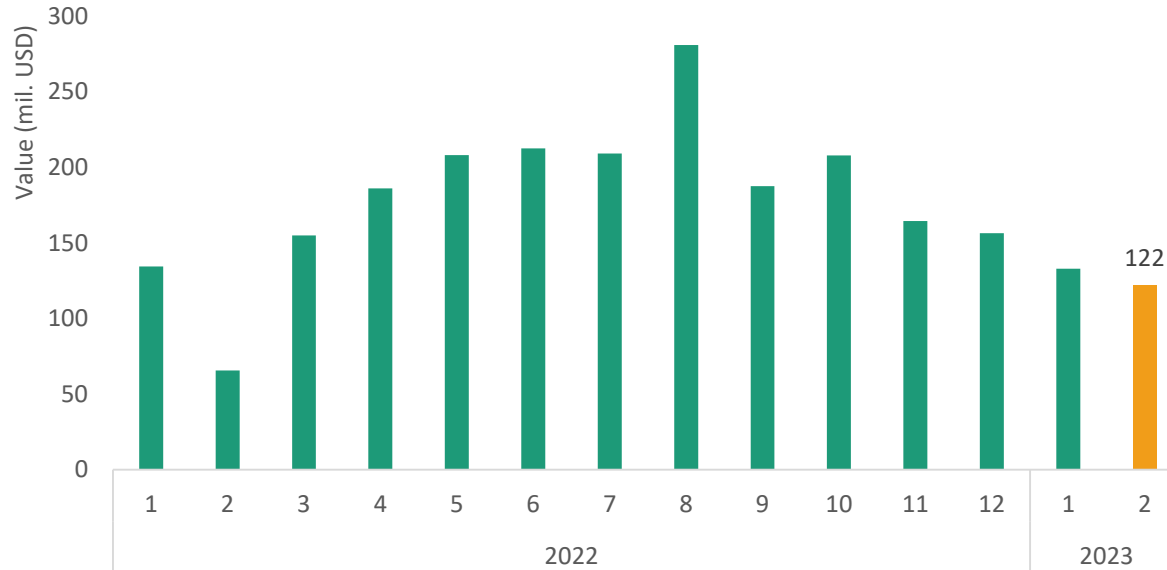
<https://www.stcn.com/>





WOOD & WOODEN PRODUCTS

Export volume and value to China, Feb-2023



Export results to China, Feb-2023

Value



122

mil. USD

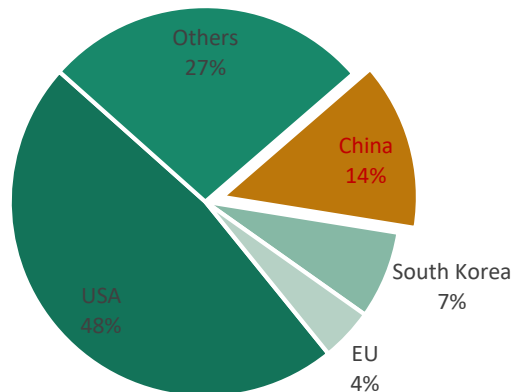
↗ Decrease **8.0%** compared to Jan-2023

↗ Increase **86.3%** compared to Feb-2022

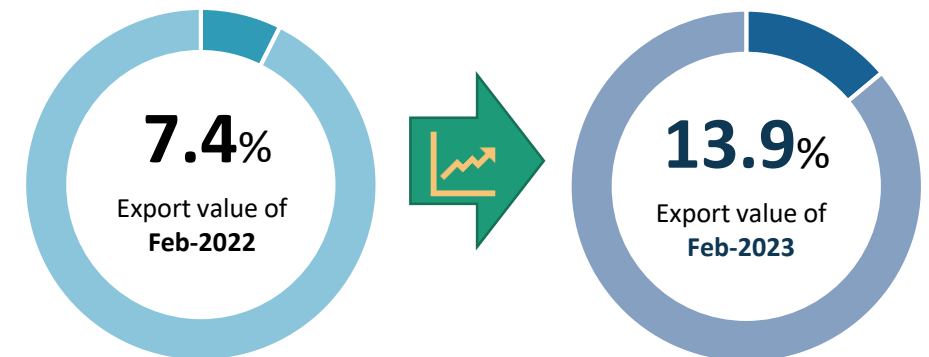
↓ **58 mil.USD** less than the monthly average rate in 2022.

* Accumulated 2 months of 2023 reaches 255 mil. USD, **11.8%** of total 2022.

Percentage of export value to China, Feb-2023



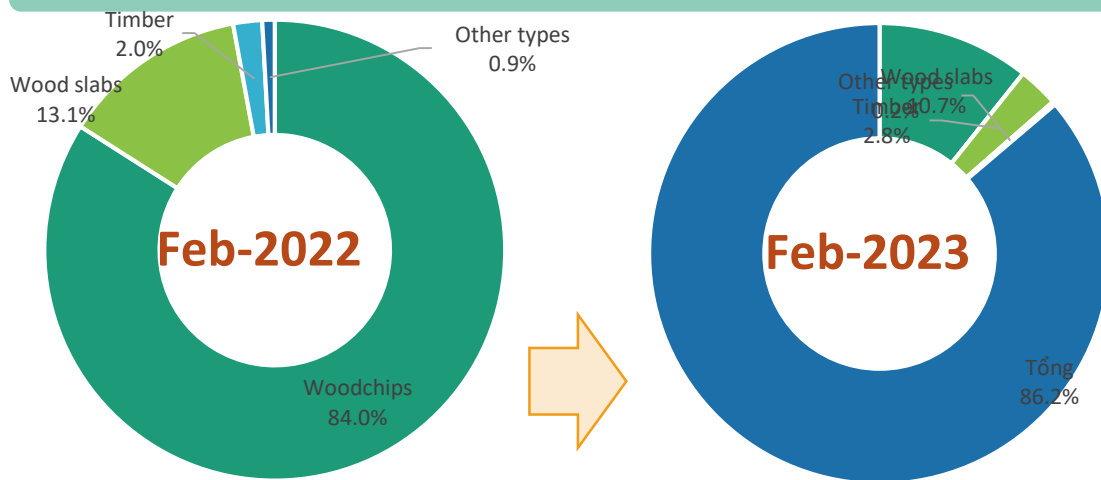
Changes in percentage of export value to China, Feb-2023





WOOD & WOODEN PRODUCTS

Structure of exports by products to China, Feb-2023



Export results to China, Feb-2023



Woodchips

Value: **102.36** mil.USD
 Decrease **17%** compared to Jan-2023
 Increase **89%** compared to Feb-2022



Wood slabs

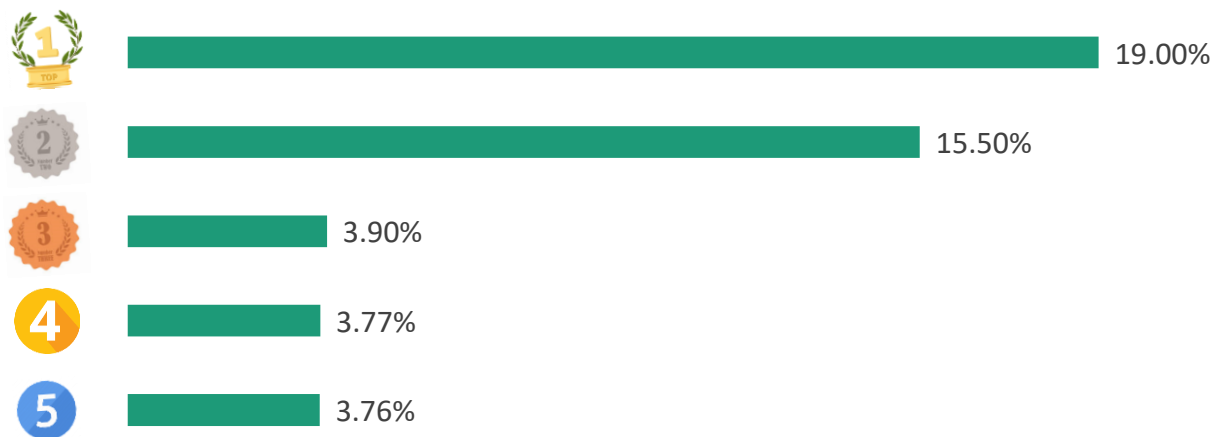
Value: **15.14** mil.USD
 Increase **99%** compared to Jan-2023
 Increase **80%** compared to Feb-2022



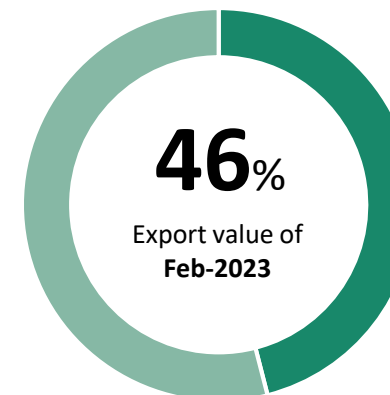
Timber

Value: **4.02** mil.USD
 Increase **253%** compared to Jan-2023
 Increase **207%** compared to Feb-2022

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



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





WOOD & WOODEN PRODUCTS



SPOTLIGHTS

The number of enterprises and China's plywood production capacity both decreased sharply in 2022. By the end of 2022, there were more than 10,800 enterprises producing plywood (down 14% compared to 2021) with a capacity of 208 million m³ each year.

China's plywood exports in 2022 reached 10.68 million m³ with a value of USD 5.63 billion, down 14% in volume and 4% in value compared to 2021.

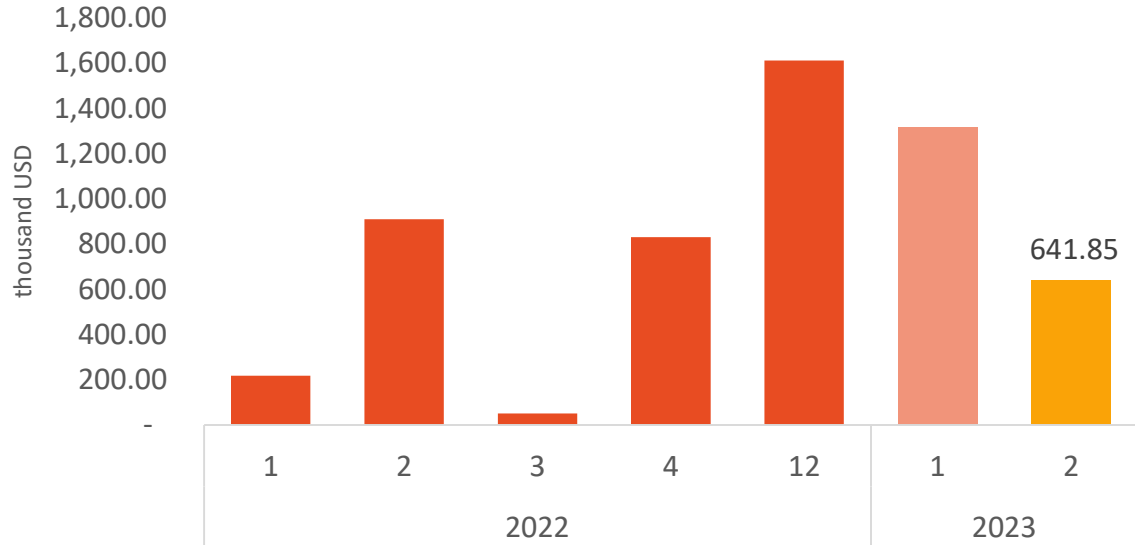
In 2022, China exported composite wood flooring to more than 200 countries, in which, the Philippines, the UK, Japan and the UAE are the countries that import the most.



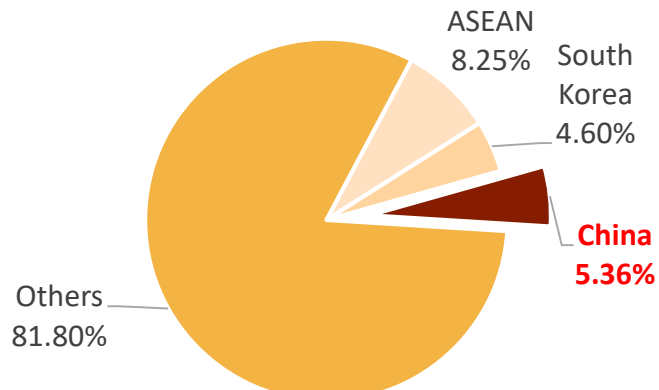


MEAT & MEAT PRODUCTS (EXPORT)

Export volume and value to China, Feb-2023



Percentage of export value to China, Feb-2023



Export results to China, Feb-2023

VALUE



641.8

thousand USD

↘ Decrease **51.3%** compared to Jan-2023

↘ Decrease **29.4%** compared to Feb-2022

↓ **82.4** less than the monthly average rate in 2022.

❖ Accumulated 2 months of 2023 reaches **1.96 mil. USD**, **54%** of total 2022.

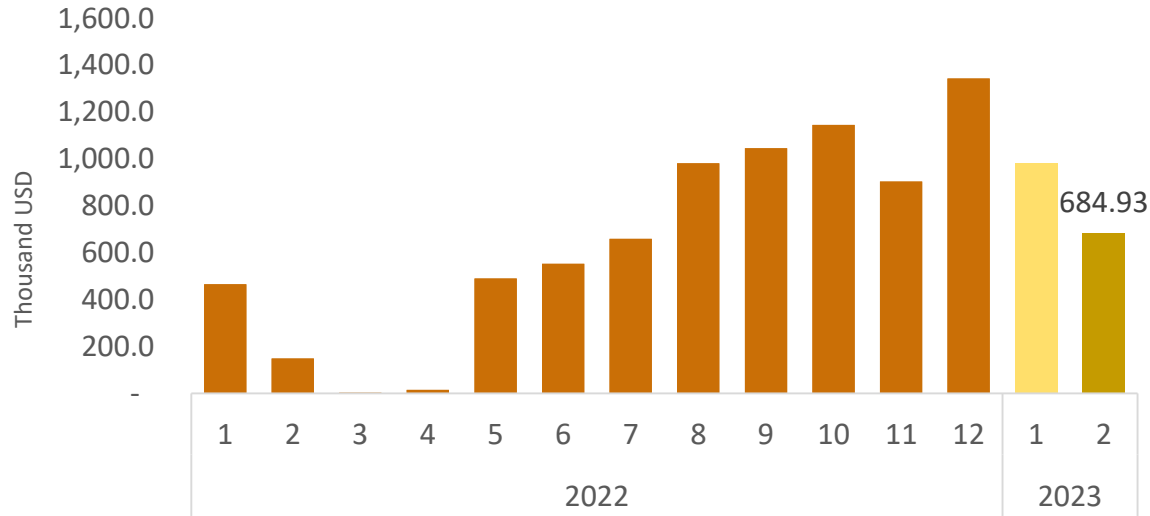
Changes in percentage of export value to China, Feb-2023



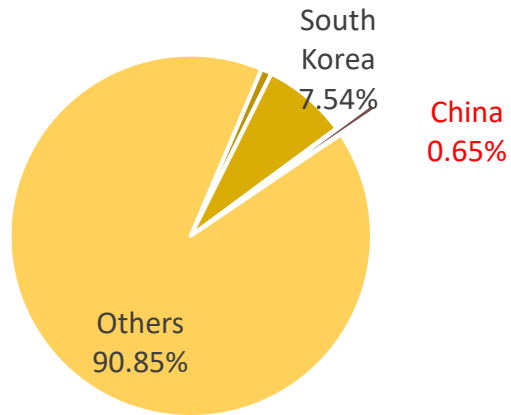


MEAT & MEAT PRODUCTS (IMPORT)

Import value from China, Feb-2023



Percentage of import value to China, Feb-2023



Import results from China, Feb-2023

Value



684.9
thousand USD

- ↘ Decrease **30.4%** compared to Jan-2023
- ↗ Increase **360.9%** compared to Feb-2022
- ↗ **317.6 thousand USD** more than the monthly average rate in 2022.
- ❖ Accumulated 2 months of 2023 reaches 1,67 mil. USD, 22% of total 2022.

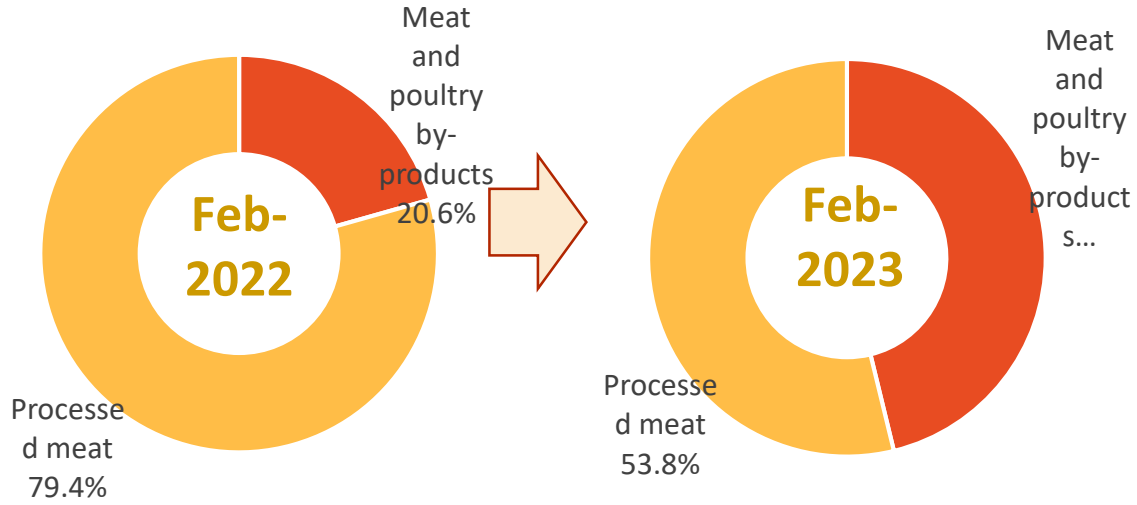
Changes in percentage of import value to China, Feb-2023





MEAT & MEAT PRODUCTS (EXPORT)

Structure of export value by products to China, Feb-2023



Export results to China, Feb-2023



Meat and poultry by-products

Value: **345.302** USD

Decrease **68.6%** compared to Jan-2023



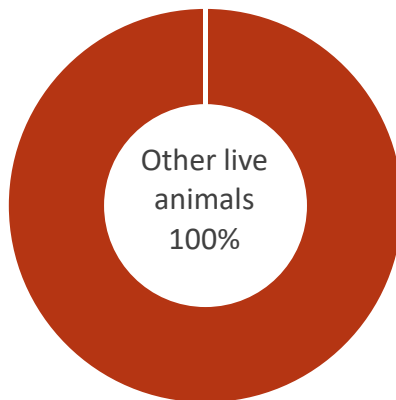
Processed meat

Value: **296.543** USD

Increase **30.9%** compared to Jan-2023

Decrease **58.9%** compared to Feb-2022

Percentage of import value from China, Feb-2023



Import results from China, Feb-2023



Other live animals

Value: **684.933** USD

Decrease **28%** compared to Jan-2023

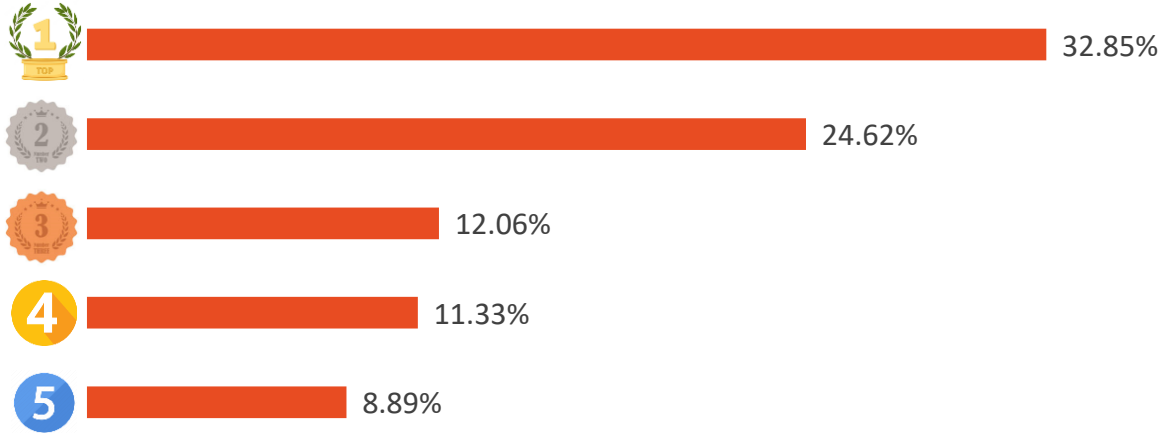
Increase **360.9%** compared to Feb-2022



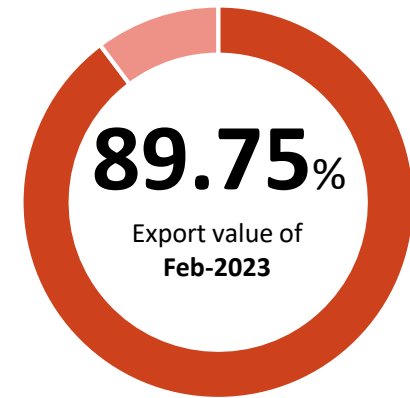


MEAT & MEAT PRODUCTS (EXPORT)

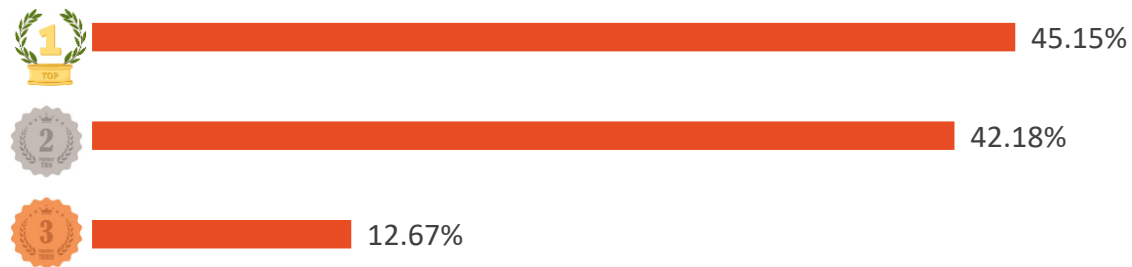
TOP 5 export enterprises by value to China, Feb-2023



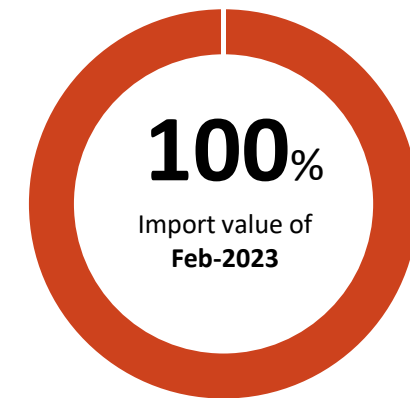
Value ratio of TOP 5 export enterprises to China, Feb-2023



TOP 3 import enterprises by value from China, Feb-2023



Value ratio of TOP 3 import enterprises from China, Feb-2023





MEAT & MEAT PRODUCTS (EXPORT)



SPOTLIGHTS

In China, pork prices tend to decrease at the end of February 2023. China's pork consumption is still falling, and a return to normalcy could take up to six months. China's National Development and Reform Commission (NDRC) issued an early warning on domestic pork prices when the nationwide pork-to-food price ratio was 4.96:1. This is an alarming highest response to the country's excessive price reductions.

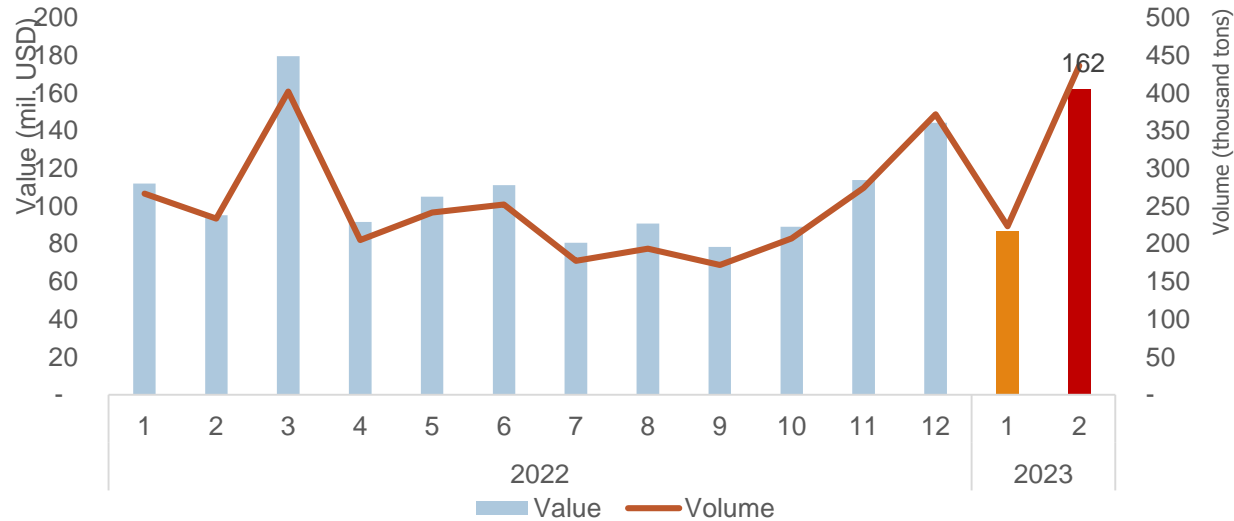
The NDRC announced that the country will replenish its stockpile of 20,000 tons of frozen pork as its price monitoring index for the staple food has fallen below warning levels. According to the plan to stabilize the pork market, China applies a three-level early warning system for pork price movements.

In 2023, China's beef imports are expected to increase but the pace will slow as frozen product importers want to sell off their inventories before they resume buying. Meanwhile, China's chicken imports are adjusted below pre-pandemic levels. Lower pork prices are expected to reduce consumer demand for chicken. However, imported chicken only accounts for about 4% of consumption.



CASSAVA & CASSAVA PRODUCTS

Structure of export value by products to **China, Feb-2023**



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

VALUE

162 *mil. USD*

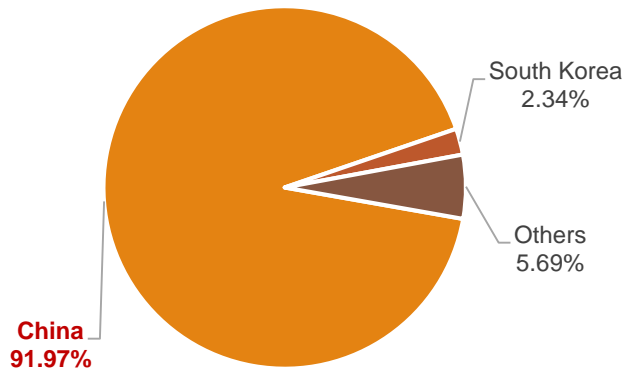
- Increase **86.4%** compared to Jan-2023
- Increase **69.9%** compared to Feb-2022
- **54.2 mil. USD** more than the monthly average rate in 2022
- ❖ Accumulated 2 months of 2023 reaches **248.1 mil. USD, 19.3%** of total 2022

VOLUME

436.9 *tons*

- Increase **95.4%** compared to Jan-2023
- Increase **86.9%** compared to Feb-2022
- **186.826 tons** more than the monthly average rate in 2022
- ❖ Accumulated 2 months of 2023 reaches **659.840 tons, 22.1%** of total 2022.

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



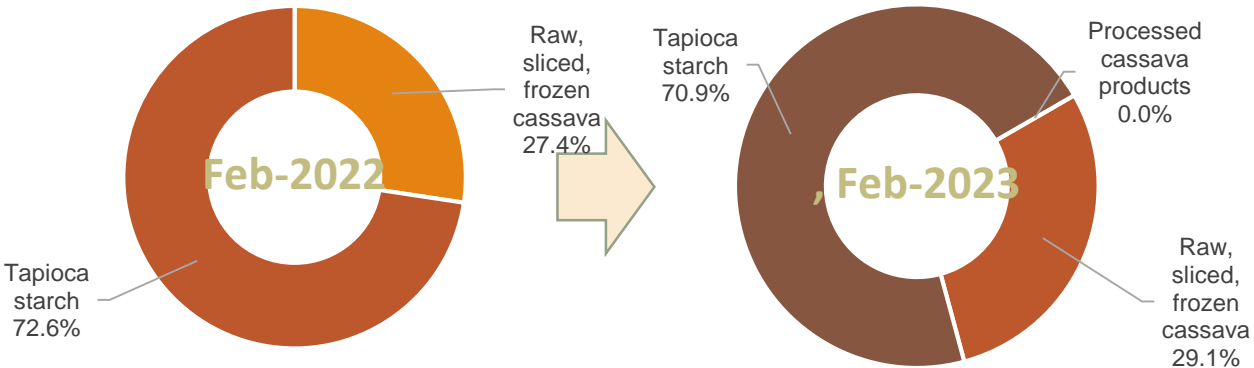
Changes in percentage of export value to **China, Feb-2023**



CASSAVA & CASSAVA PRODUCTS



Structure of types exported to China, Feb-2023



Export results to China, Feb-2023



Raw, sliced, frozen cassava

Value: **43.7** mil. USD

Increase **255.9%** compared to Jan-2023

Increase **144.8%** compared to Feb-2022



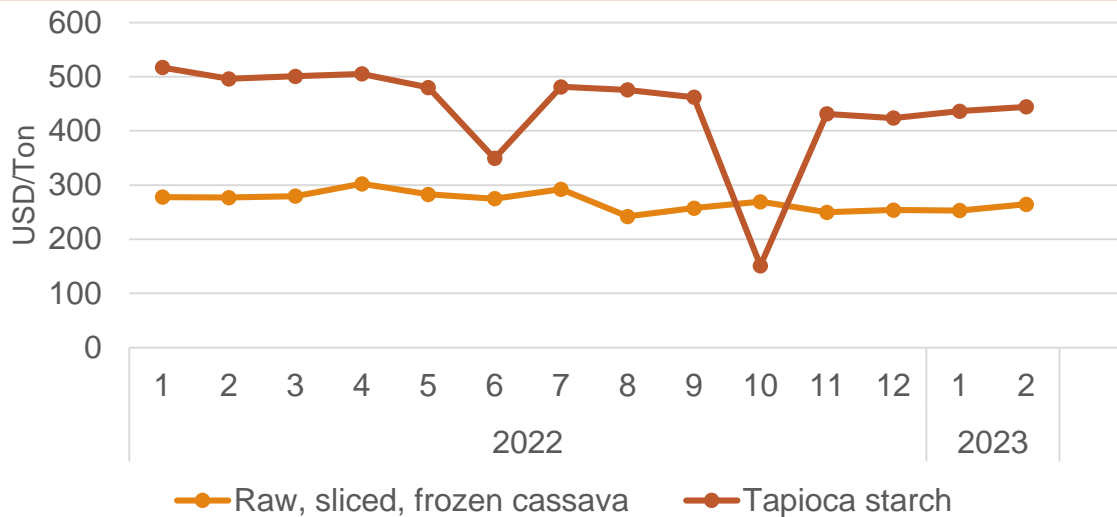
Tapioca starch

Value: **99.1** mil. USD

Increase **49.3%** compared to Jan-2023

Increase **52.3%** compared to Feb-2022

Average export price to China, Feb-2023



Tapioca starch

The average export price in Feb-2023 was at **449.4** USD/tons, **increases 3.2%** compared to the previous month, and **decreases 9.7%** compared to the same month of 2022.

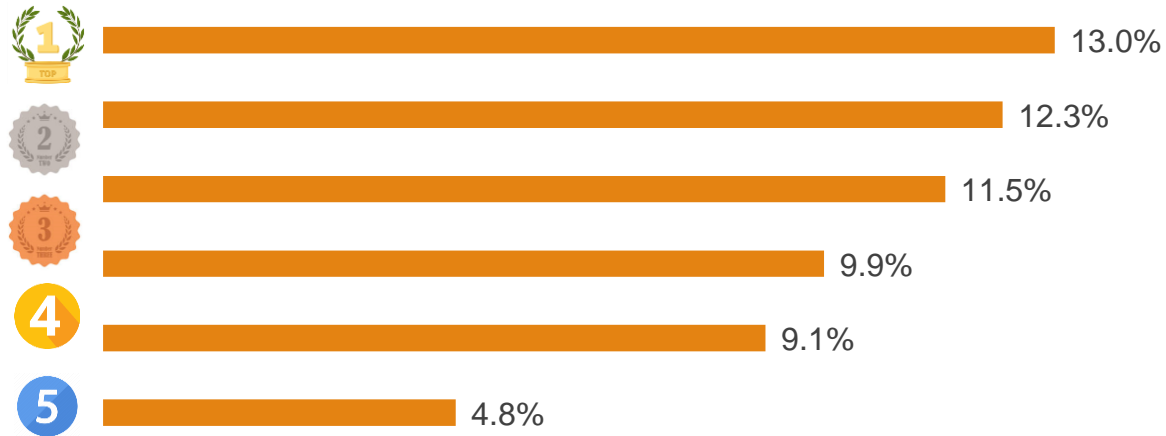
Raw, sliced, frozen cassava

The average export price in Feb-2023 was at **269.1** USD/tons, **increases 2.5%** compared to the previous month, and **decreases 4.6%** compared to the same month of 2022.

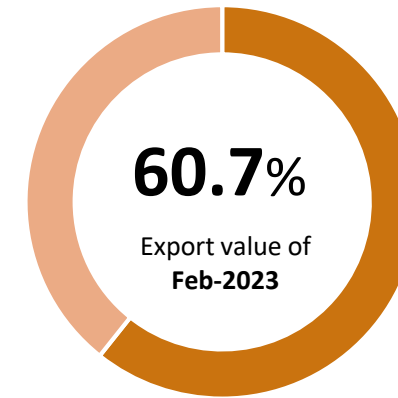


CASSAVA & CASSAVA PRODUCTS

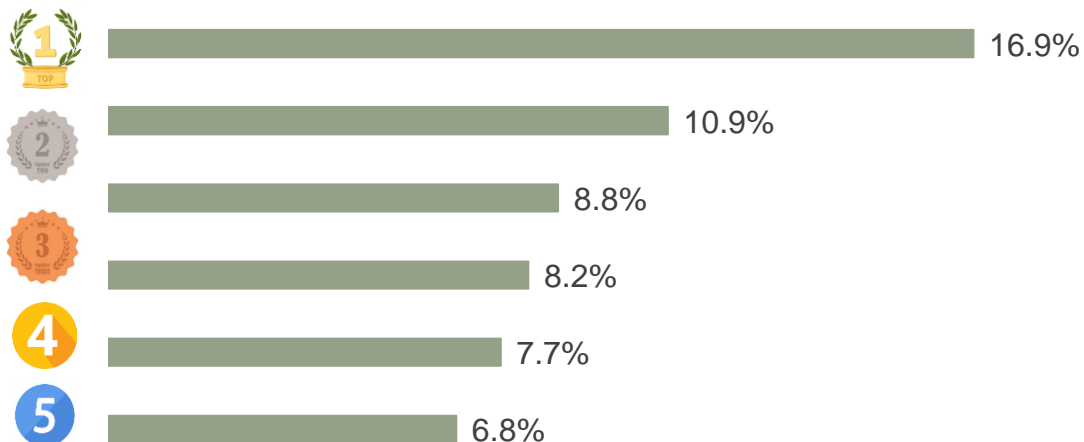
TOP 5 export enterprises by value to China, Feb-2023



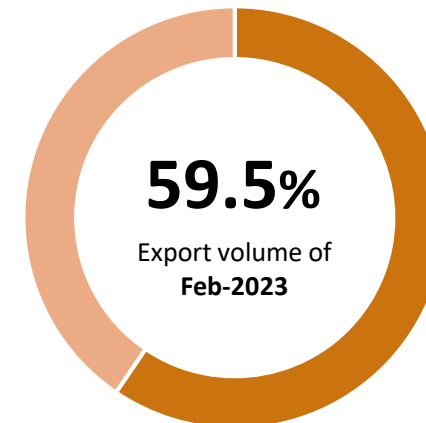
Value ratio of TOP 5 export enterprises to China, Feb-2023



TOP 5 export enterprises by volume to China, Feb-2023



Volume ratio of TOP 5 export enterprises to China, Feb-2023





CASSAVA & CASSAVA PRODUCTS

SPOTLIGHTS



In the first 2 months of 2023, China's tapioca starch imports reached 660,800 tons, worth 299 mil. USD, decreasing 6.98% in volume and 19.19% in value compared to the same period last year. China's tapioca starch import markets are mainly Thailand and Vietnam, accounting for 45.62% and 43.19% of China's total tapioca starch imports, respectively.

Source: China Cassava Association (03/2023)

The Subtropical Crops Research Institute of Guangxi Zhuang Autonomous Region, China collaborated with Global Ecological Rice Industry Co., Ltd. (Cambodia) to investigate cassava varieties and growing conditions in Cambodia to support the increase of cassava production and export of this country.

Source: China Cassava Association (03/2023)



By now, there have been 22 enterprises licensed to export rice to China with annual quota limit. Chinese customs can clearly check the volume and quota of each enterprises, thus, exporters have no chance of cheating on volume. Enterprises of Vietnam should regularly update the information about the Chinese market to notice changes in Chinese market and policy to avoid the situation that shipments which were delivered to the border gate have to be returned.

Rice



Despite the challenges of the current wave of Covid-19 infections in China, the country's pork imports are still increasing in the first and second quarters of 2023 and are forecasted to be more than in the same period in 2022. However, China's chicken meat imports are forecasted slightly less while its beef imports are expected to increase. The import is a bit slowed down since importers want to sell off their existing refrigerate products before continue to import.

Meat & Meat Products



It is forecasted that China will become Vietnam's largest seafood import market after the country reopens normally. However, seafood exporters to this market continue to be under great competitive pressure since exporters and traders from many countries also focus on this market after its opening. Seafood enterprises should reasonably adjust their products exported to China to suit the new needs and create competitive advantages such as increase the export of live seafood for restaurants, hotels, tourism activities besides frozen products.

Seafood



The economy reopening of China also poses challenges for wood furniture businesses in 2023. Currently, China is Vietnam's main competitor in the US market. The two countries have the same market share in the US, at 31%. Upon the re-opening, Vietnam's exporters of wood and wooden products may face with difficulties in the second half of 2023. In contrast, exports of peeled boards to China have shown signs of good recovery.

Wood & Wooden Products



According to the Import-Export Department (Ministry of Industry and Trade), the Covid-19 pandemic has shown that fresh perishable food is only suitable for domestic consumption, while processed food is suitable for export due to the long preservation capacity. The world market for processed fruits and vegetables is forecasted to reach about 392 billion USD by 2025. Therefore, the Import-Export Department recommends businesses to focus on processed products which will be the future trend of markets, including Chinese market.

Fruits & Vegetables



The sharp price volatility was derived from the news that China set a cautious economic growth target which affected on the rubber market. The auto market is suffering amid global monetary tightening and concerns about the contagion of world banks.

Rubber



According to the Import-Export Department (Ministry of Industry and Trade), the demand for cassava and tapioca starch from China stays high because this market emphasizes the food and grain reserves for consumption. Furthermore, the energy and feed industries also switch to importing cassava products as substitutes, leading to growing demand for cassava. Hence, this is an opportunity for businesses to promote the export of cassava and tapioca starch to China.

Cassava & Cassava Products





Any comments, please send to:

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