

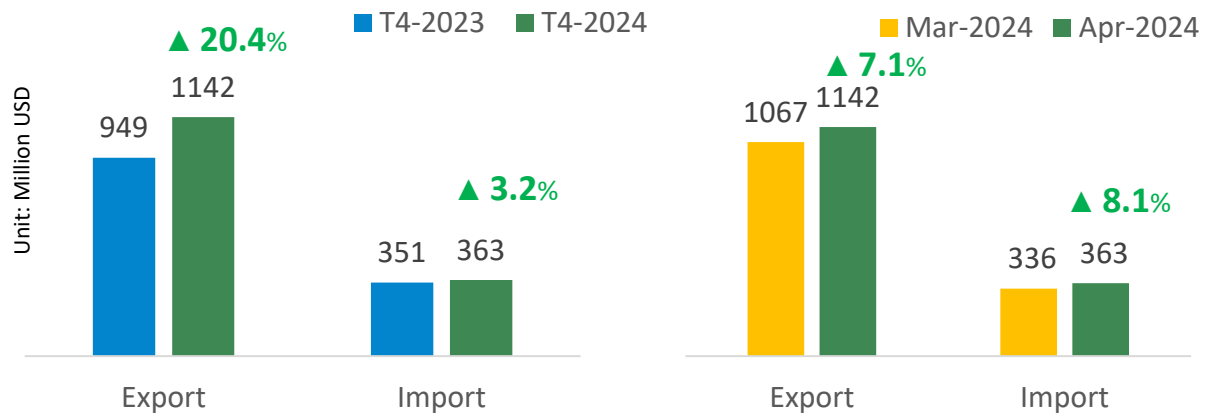
Volume: May-2024

MONTHLY REPORT ON
AGRI-PRODUCT EXPORT

FROM VIETNAM TO
US MARKET

THE SITUATION OF AGRO-FORESTRY-FISHERY (AFF) PRODUCT EXPORT FROM VIET NAM TO THE U.S. IN APRIL 2024

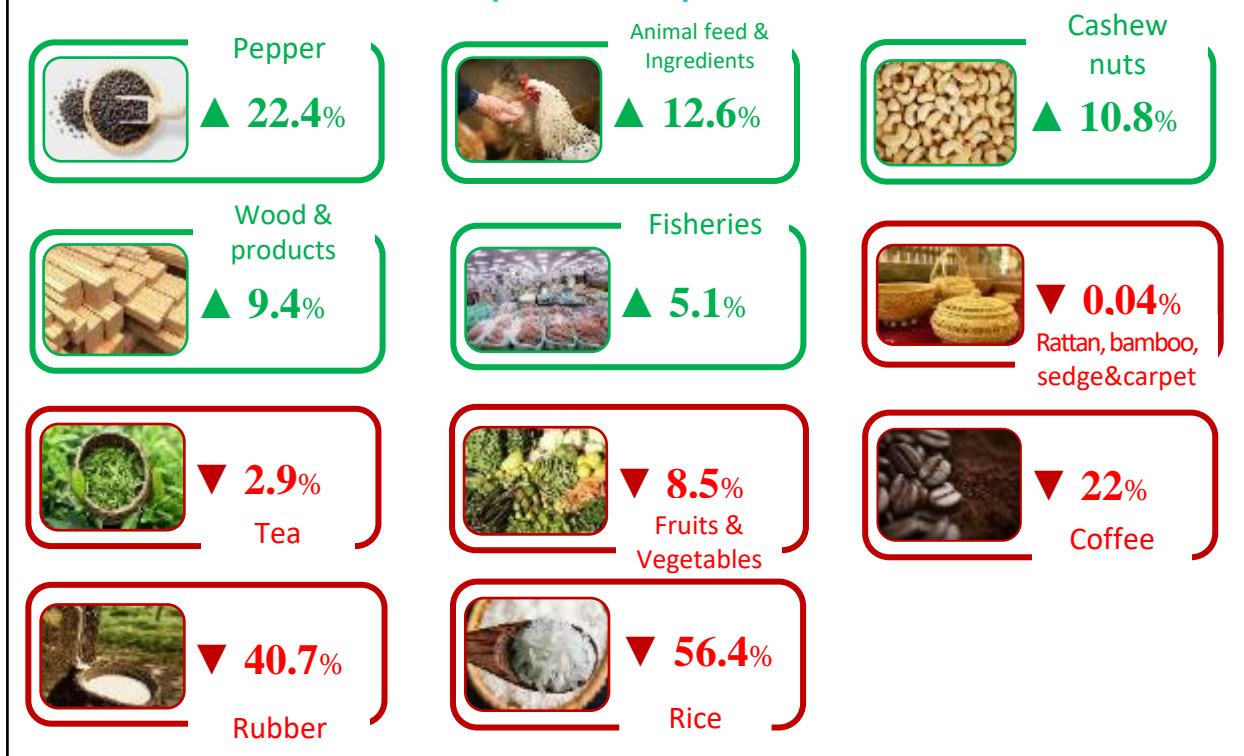
AFF product import-export turnover between Viet Nam and the U.S., Apr-2024



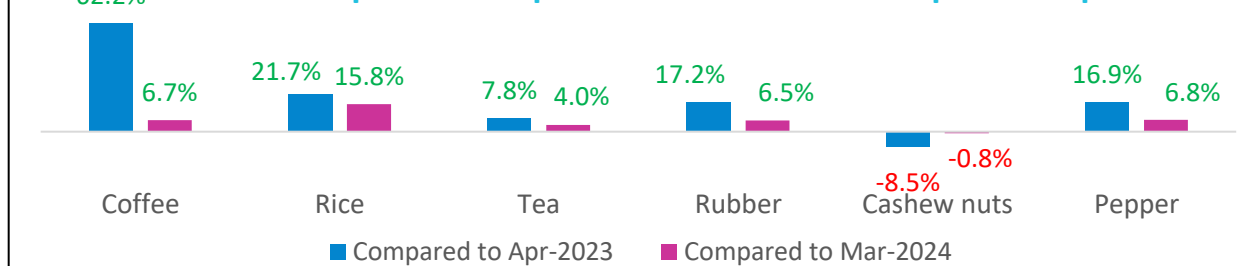
Key AFF product export value to the U.S., Apr-2024



Changes in key AFF product export value to the U.S. in Apr-2024 compared to Mar-2024



Changes in key AFF product export value to the U.S. in Apr-2024 compared to Mar-2024 and compared to Apr-2023



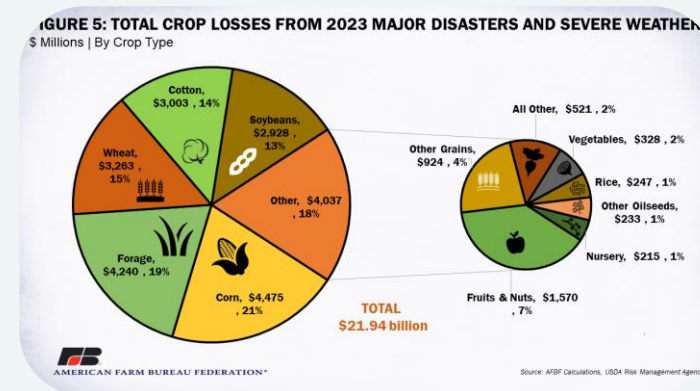
Unusual weather reduces US's agricultural productivity

According to the US Federal Department of Agriculture, extreme weather made the US agriculture sector loss nearly \$22 billion in 2023.

The US Midwest region with Indiana, North Dakota and Kansas states is the main source of key agricultural

products, including wheat, corn and soybeans. The rainfall increased by 5 to 15 percent over the past three decades, forcing farmers to wait until fields are dry enough to plant new crop.

According to the forecasts, rainfall in the Midwest will increase from 8 to 20 percent over the next two decades, which could reduce productivity of key agricultural products across this fertile region.



Source: vtv.vn

Viet Nam and the US promote trade cooperation of agro-forestry-fishery products

On May 14 in San Francisco, MARD organized a seminar on "Connecting supply chain for importing and exporting agro-forestry-fishery products between Vietnam and the US".

At the seminar, associations and businesses of Viet Nam and the US actively discussed and shared information about consumers' demand, and needs for cooperation in import, export, distribution, consumption and trade promotion of agriculture, forestry and fishery products between the two countries.

Within the event activities, a signing ceremony of

memorandums of cooperation (MOU) was also held to implement proposals and solutions to promote import-export supply chain of agriculture, forestry and fishery products between the two countries.

Source: nongnghiep.vn

The US allocated the first export funds to promote RAPP

The US Department of Agriculture (USDA) has allocated the first export funds to promote new agriculture in the region.

Specifically, USDA subsidizes \$300 million under the

new Regional Agriculture Promotion Program (RAPP), to support US's producers find new foreign markets.

Commodity groups such as the American Soybean Association, the American Grains Council, the American Meat Export Federation and the U.S. Dairy Export Council are among the selected groups to receive RAPP grants.

Source: bnews.vn





WOOD AND WOODEN PRODUCTS

Export value to the U.S., Apr-2024



Export results to the U.S., Apr-2024

VALUE

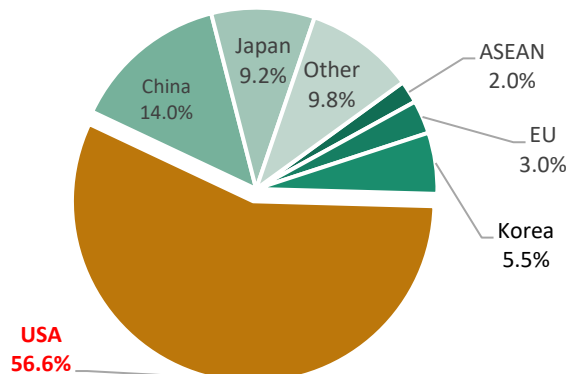


769

million USD

- Increase **9.4%** compared to Mar-2024
- Increase **21.3%** compared to Apr-2023
- **158.1 million USD** more than the monthly average rate in 2023
- ❖ Accumulated four months of 2024 reaches **2.7 billion USD, 36.3%** of total 2023

Percentage of export value to the U.S., Apr-2024



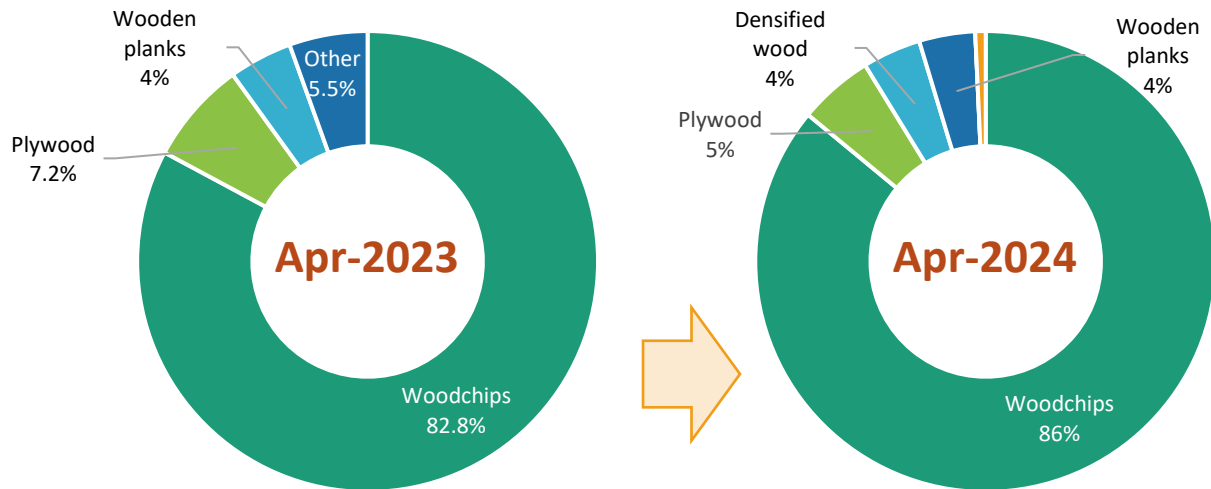
Changes in percentage of export value to the U.S., Apr-2024





WOOD AND WOODEN PRODUCTS

Structure of exports by products to the U.S., Apr-2024



Export results to the U.S., Apr-2024



Woodchips

Value: **27.0** million USD
 Increase **4%** compared to Mar-2024
 Increase **34%** compared to Apr-2023



Plywood

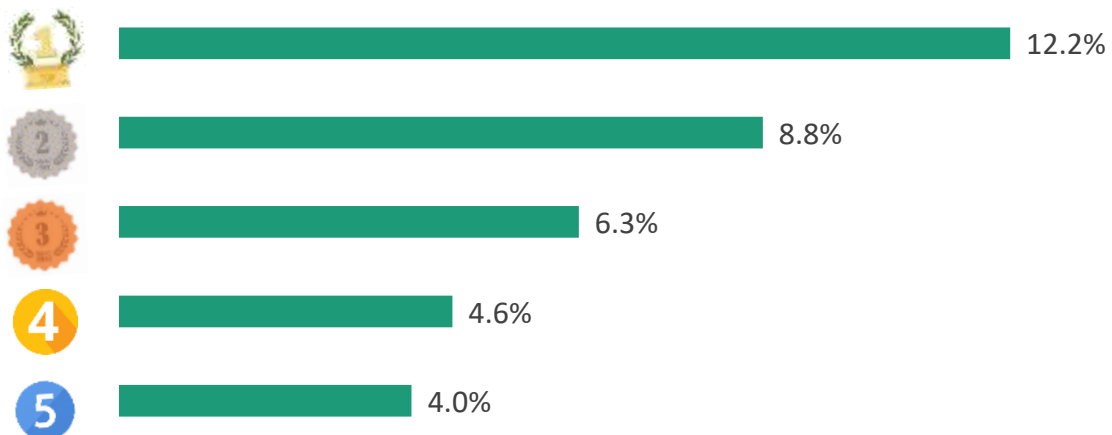
Value: **1.7** million USD
 Decrease **35%** compared to Mar-2024
 Decrease **6%** compared to Apr-2023



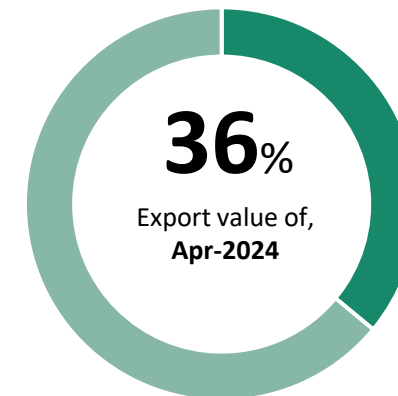
Wooden planks

Value: **1.2** million USD
 Increase **49%** compared to Mar-2024
 Increase **60%** compared to Apr-2023

TOP 5 export enterprises by value to the U.S., Apr-2024



Value ratio of TOP 5 export enterprises to the U.S., Apr-2024





WOOD AND WOODEN PRODUCTS

SPOTLIGHTS



US hard plywood import in March was about 2024 230,993 m³, increasing 18% over the previous month and 56% over the same period last year. US plywood imports in the first quarter of 2024 increased by 68% over the same period last year. In particular, imports from Vietnam in the first quarter of 2024 increased by 200% over the same period last year.

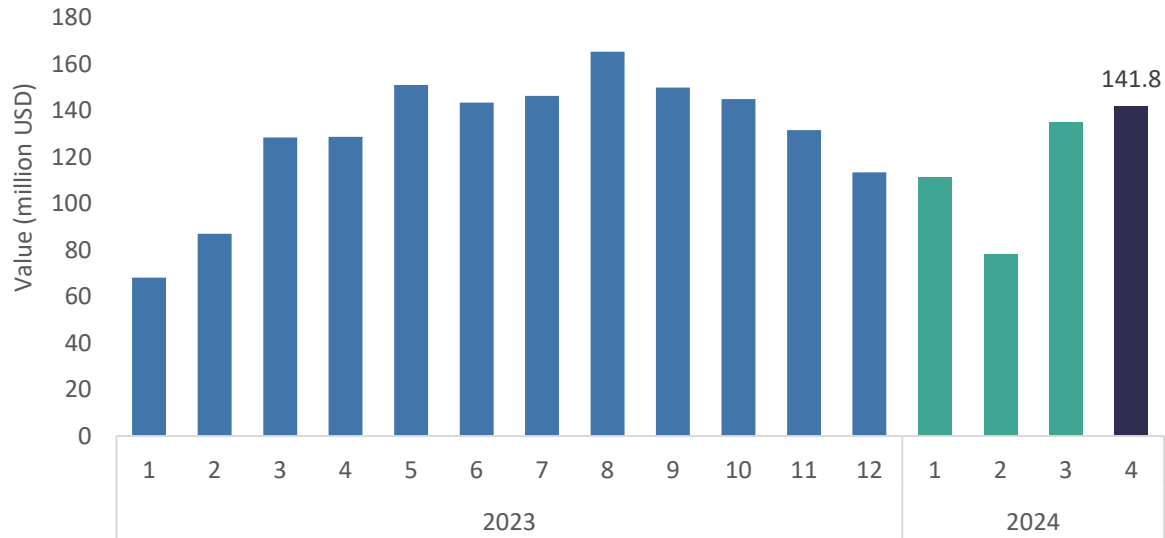
US imports of tropical hardwood lumber in March 2024 was about 14,026 m³, decreasing 14% compared to the previous month. Imports from Brazil fell by 25% compared to the previous month. Imports from Cameroon and Ghana decreased by 39%, while imports from Ecuador and Peru increased sharply.

US imports of interior and exterior wooden furniture in February 2024 was about 1.67 billion USD, decreasing 4% over the previous month but increasing 19% over the same period last year. Imports from China and Vietnam decreased 10% compared to the previous month.



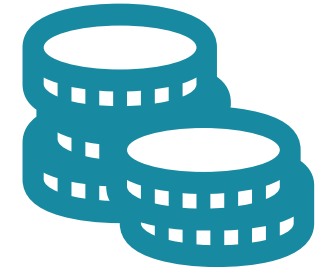
FISHERIES

Export value to the U.S., Apr-2024



Export results to the U.S., Apr-2024

VALUE
141.8 million USD



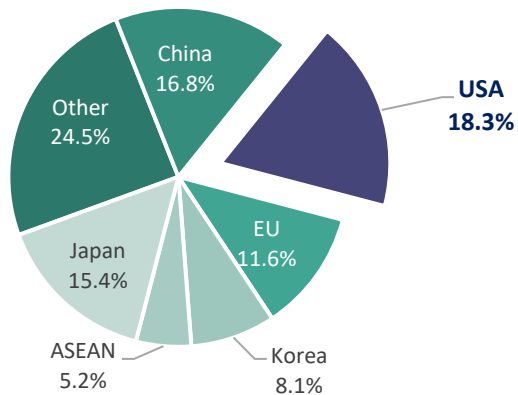
↗ Increase **5.1%** compared to Mar-2024

↗ Increase **10.2%** compared to Apr-2023

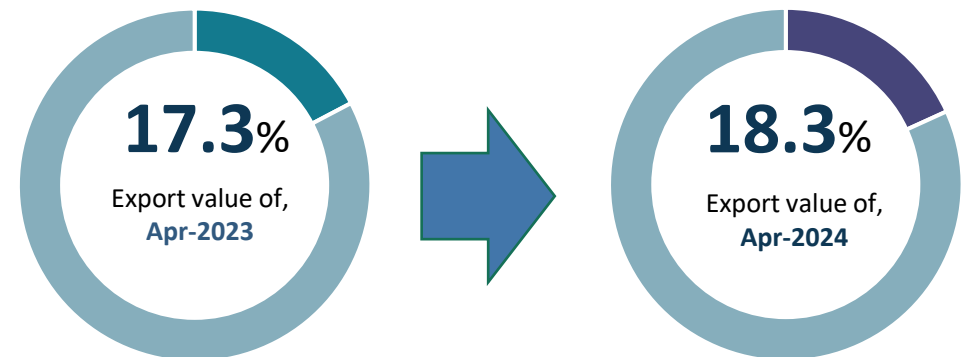
↗ **12.0 million USD** more than the monthly average rate in 2023

❖ Accumulated four months of 2024 reaches **465.5** million USD, **29.9%** of total 2023

Percentage of export value to the U.S., Apr-2024



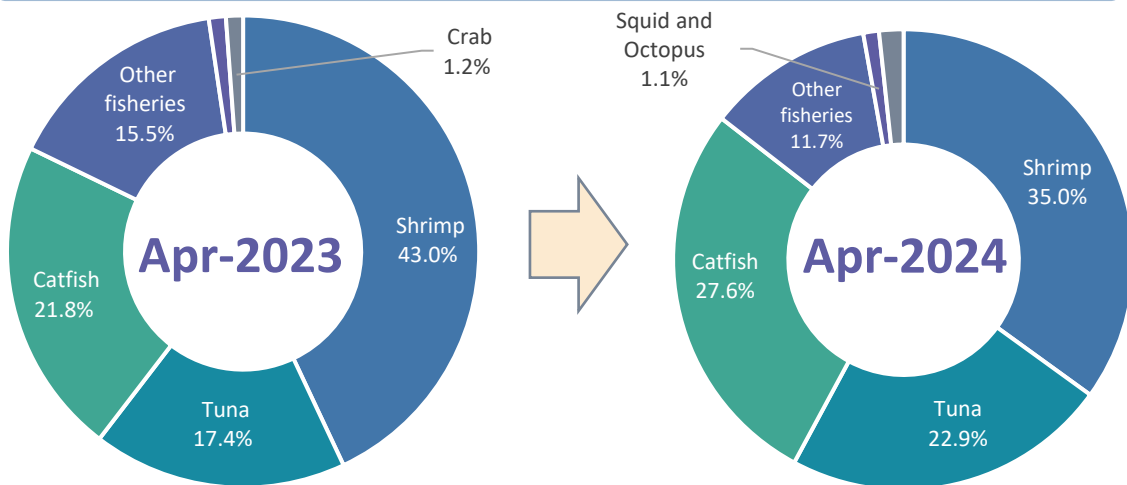
Changes in percentage of export value to the U.S., Apr-2024



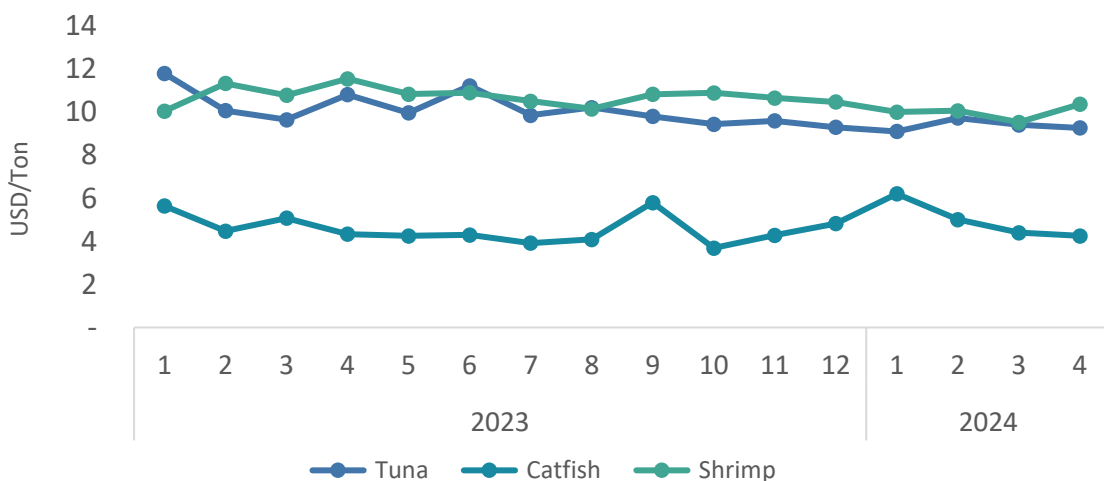
FISHERIES



Structure of exports by products to the U.S., Apr-2024



Average export fisheries price to the U.S., Apr-2024



Export results to the U.S., Apr-2024



Shrimp

Value: **47.2** million USD

Decrease **2.7%** compared to Mar-2024

Decrease **14.6%** compared to Mar-2024



Tuna

Value: **30.9** million USD

Increase **6.1%** compared to Mar-2024

Increase **38.0%** compared to Apr-2023



Catfish

Value: **37.3** million USD

Increase **21.0%** compared to Mar-2024

Increase **33.0%** compared to Apr-2023

Tuna

The average export price in Apr-2024 is **9.3** USD/kg; decrease **1.4%** compared to previous month; and decrease **14.2%** compared to the same month of 2023.

Catfish

The average export price in Apr-2024 is **4.3** USD/kg; decrease **3.4%** compared to previous month; and decrease **1.8%** compared to the same month of 2023.

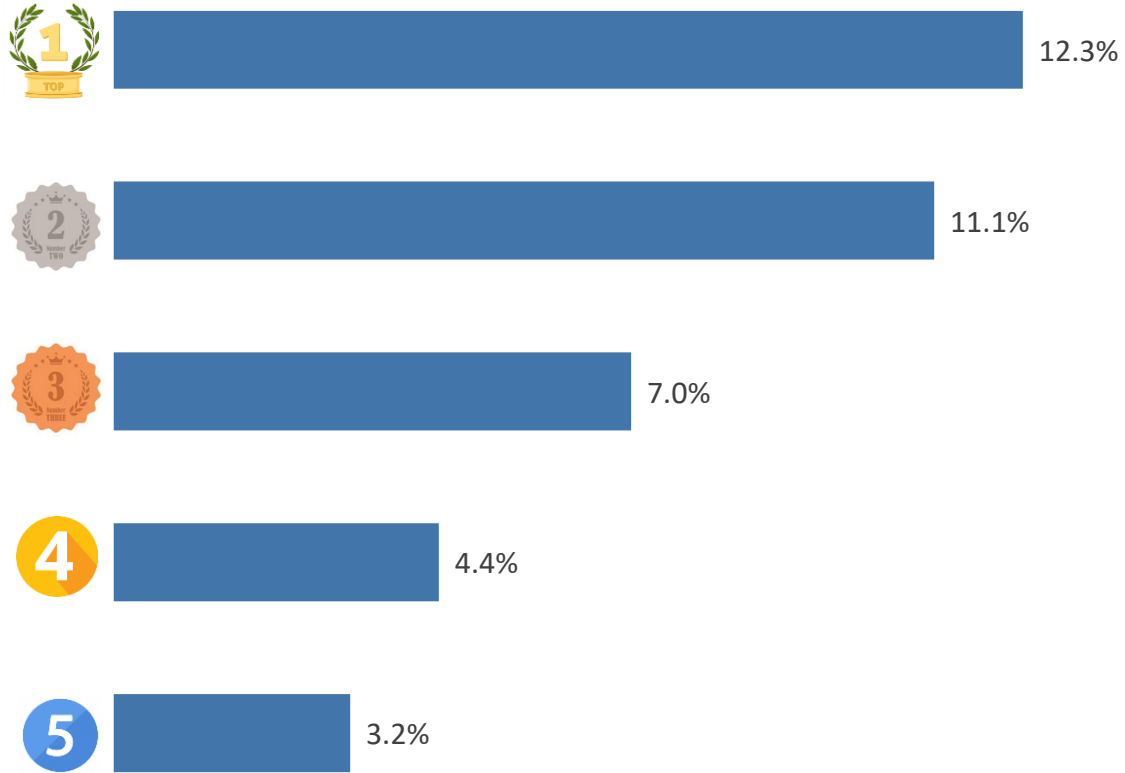
Shrimp

The average export price in Apr-2024 is **10.4** USD/kg; increase **8.8%** compared to previous month; and decrease **10.3%** compared to the same month of 2023.

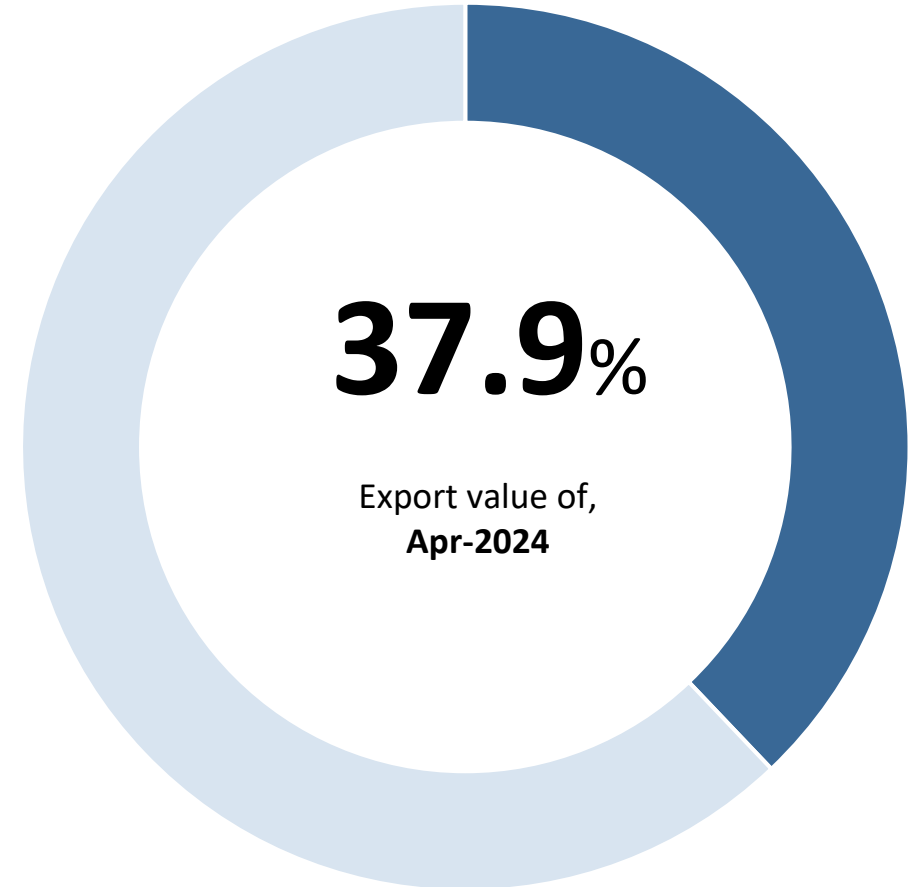


FISHERIES

TOP 5 export enterprises by value to the U.S., Apr-2024



Value ratio of TOP 5 export enterprises to the U.S., Apr-2024





FISHERIES

SPOTLIGHTS

The US's Department of Commerce approved the draft of antidumping duties on shrimp from Ecuador and Indonesia

On May 23, 2024, the Department of Commerce (DOC) has approved the draft of antidumping duties for shrimp of Ecuador and Indonesia, as follows:

(1) For Ecuador:

- Frozen warm water shrimp from Ecuador's Sociedad Nacional de Galapagos (Songa) will be subject to a dumping tax of 10.58%, and must be deposited in cash in advance.
- Shrimp from Industrial Pesquera Santa Priscila, Ecuador's largest company, will be subject to a "minimum" tax rate of 1.54% and will not be required to deposit. Other Ecuadorian shrimp suppliers will also be subject to an anti-dumping tax of 10.58% and a cash deposit of 10.18%.
- DOC reduced the countervailing duty (CVD) rate for Santa Priscila from 13.41% to 2.89%. SONGA Company still maintains the CVD level of 1.69%. The remaining Ecuadorian companies will be subject to a CVD rate of 2.89%, instead of 7.55% as previously decision.

(2) **For Indonesia:** First Marine Seafoods/Khom Foods and all other Indonesian shrimp suppliers will be subject to a anti-dumping tax of 6.3%, with only Bahari Makmur Sejati (BMS) not applying tax anti-dumping.

Final decisions will be announced by DOC before October 4, 2024.

01





FISHERIES

SPOTLIGHTS

The average price of imported shrimp in the US decreased in 6 consecutive months

In the first quarter of 2024, the United States imported **182,792 tons of shrimp**, with value of 1.4 billion USD, increasing 1% in volume but decreasing 7% in value compared to the same period last year. In March 2024, about 63,495 tons of shrimp were imported to the US, with value of 481.8 million USD, an increase of 8% in volume, a decrease of 1% in value compared to the same period in 2023. About the market, India continues to be the largest shrimp supplier to the US market in the first 3 months of 2024, accounting for 37% of the US shrimp import, followed by Ecuador with 31%.

02

In March 2024, **the average price of imported shrimp** was 7.87 USD/kg, reducing 8% over the same period last year, marking 6 consecutive months of decreasing shrimp import prices. India's average shrimp import price is 7.52 USD/kg, decreasing 10% compared to March 2023; Ecuador's is 7.03 USD/kg, reducing 2%.

Vietnam recorded an increase in shrimp exports to the US market in the first 3 months of 2024. The average price was 10.58 USD/kg, 7% lower than March 2023 but 6% higher than the price of 9.97 USD/kg in February 2024.

Source: Vasep, Apr-2024





FRUITS AND VEGETABLES (EXPORT)

Export value to the U.S., Apr-2024



Export results to the U.S., Apr-2024

VALUE



25.7

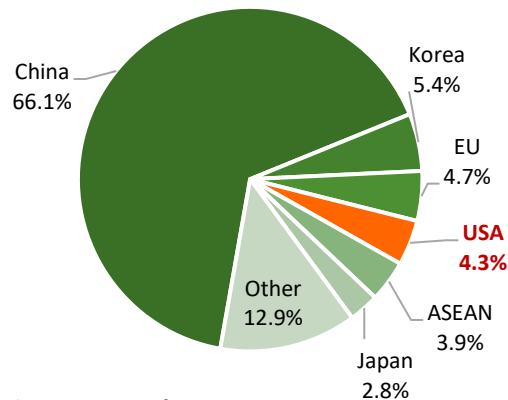
million USD

Decrease **8.5%** compared to Mar-2024

Increase **23.5%** compared to Apr-2023
4.2 million USD more than the monthly average rate in 2023

Accumulated four months of 2024 reaches **93.3 million USD**, **36.2%** of total 2023

Percentage of export value to the U.S., Apr-2024



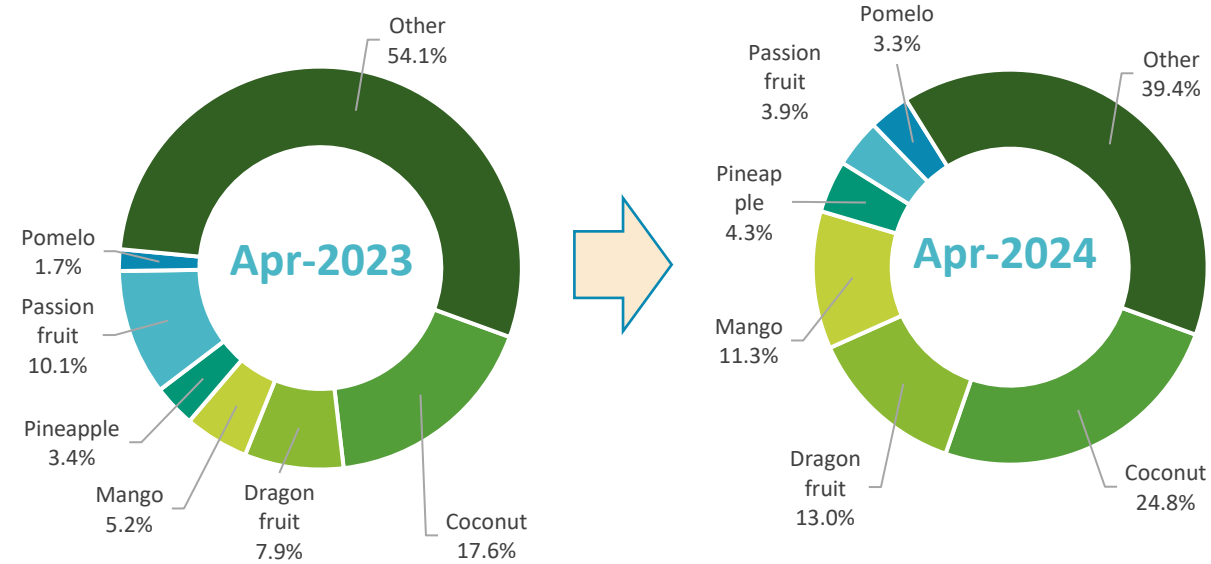
Changes in percentage of export value to the U.S., Apr-2024





FRUITS AND VEGETABLES (EXPORT)

Structure of exports by products to the U.S., Apr-2024



Mango

Value: **2.9** million USD
 Decrease **2.7%** compared to Mar-2024
 Increase **169.4%** compared to Apr-2023



Pineapple

Value: **1.1** million USD
 Increase **34.7%** compared to Mar-2024
 Increase **55.0%** compared to Apr-2023



Coconut

Value: **6.4** million USD
 Decrease **2.7%** compared to Mar-2024
 Increase **73.6%** compared to Apr-2023



Dragon fruit

Value: **3.3** million USD
 Decrease **8.3%** compared to Mar-2024
 Increase **102.0%** compared to Apr-2023



Passion fruit

Value: **1.0** million USD
 Decrease **23.8%** compared to Mar-2024
 Decrease **51.7%** compared to Apr-2023



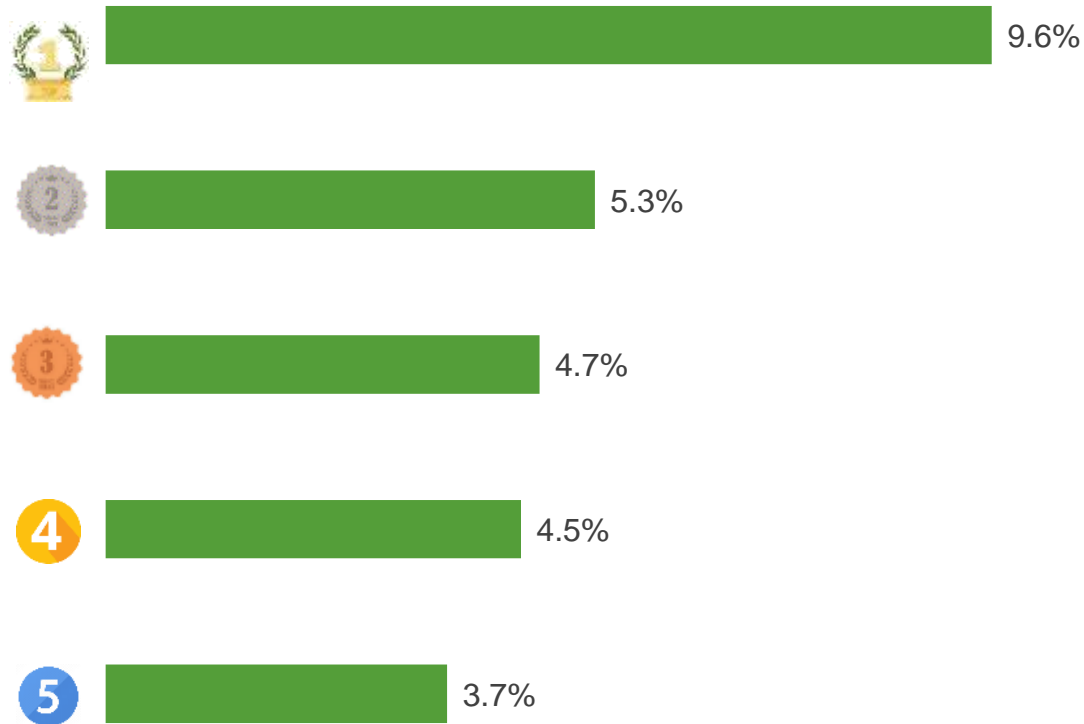
Pomelo

Value: **0.86** million USD
 Decrease **2.2%** compared to Mar-2024
 Increase **137.6%** compared to Apr-2023

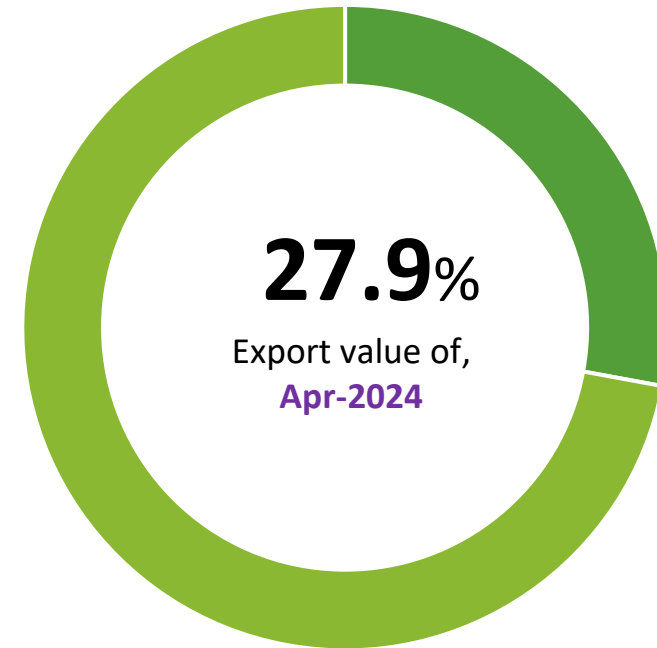


FRUITS AND VEGETABLES (EXPORT)

TOP 5 export enterprises by value to
the U.S., Apr-2024



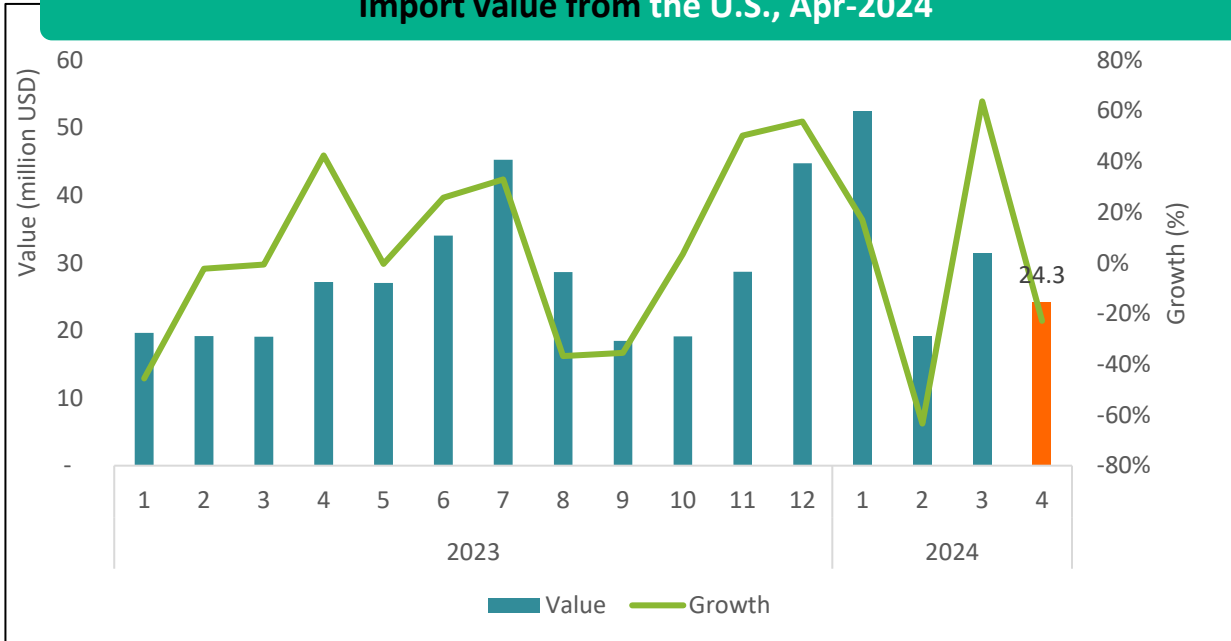
Value ratio of TOP 5 export enterprises to
the U.S., Apr-2024





FRUITS AND VEGETABLES (IMPORT)

Import value from the U.S., Apr-2024



Import results from the U.S., Apr-2024

VALUE



24.3

million USD

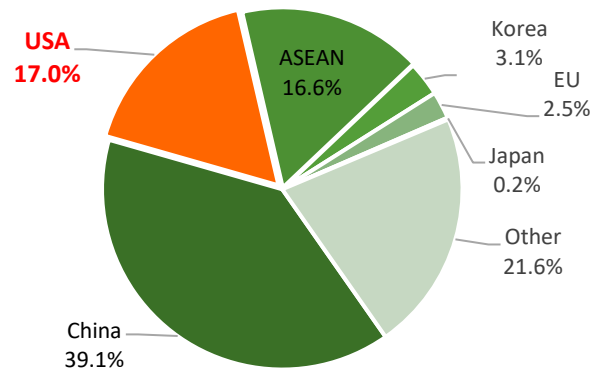
Decrease **22.9%** compared to Mar-2024

Decrease **10.7%** compared to Apr-2023

3.4 million USD less than the monthly average rate in 2023

Accumulated four months of 2024 reaches **127.3 million USD**, **38.4%** of total 2023

Changes in percentage of import value from the U.S., Apr-2024



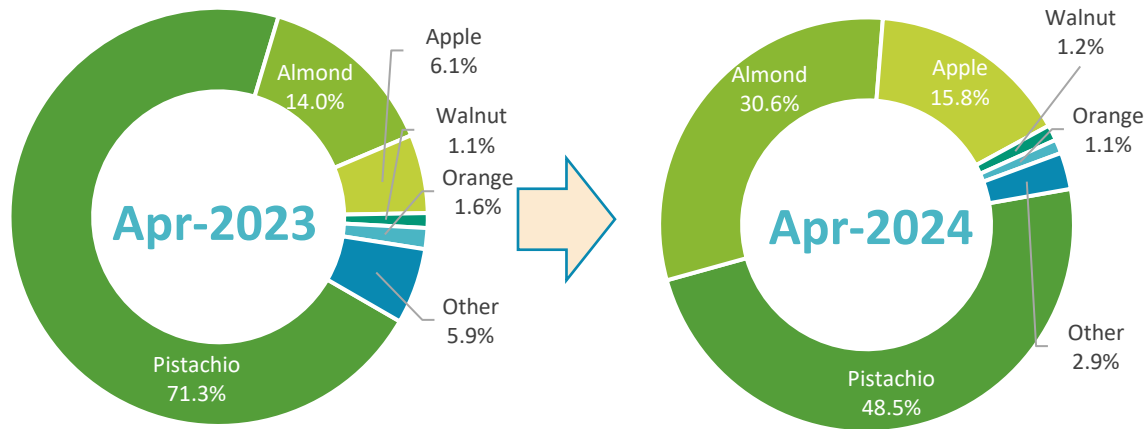
Changes in percentage of import value from the U.S., Apr-2024





FRUITS AND VEGETABLES (IMPORT)

Structure of imports by products from the U.S., Apr-2024



Import results from the U.S., Apr-2024



Pistachio

Value: **11.8** million USD

Decrease **17.2%** compared to Mar-2024

Decrease **39.3%** compared to Apr-2023



Almond

Value: **7.4** million USD

Decrease **5.2%** compared to Mar-2024

Increase **95.0%** compared to Apr-2023



Apple

Value: **3.8** million USD

Decrease **35.1%** compared to Mar-2024

Increase **131.7%** compared to Apr-2023



Walnut

Value: **294.5** thousand USD

Decrease **77.5%** compared to Mar-2024

Decrease **5.2%** compared to Apr-2023



Orange

Value: **263.4** million USD

Decrease **25.3%** compared to Mar-2024

Decrease **40.3%** compared to Apr-2023



1

On May 14, 2024, the President of the United States announced new tariffs with a series of Chinese commodities. Of which, a tax of 25% has been applied with eight types of Chinese canned vegetables, including: canned potatoes, peas, green beans and wax beans, sweet corn, carrots, sauerkraut and mixed vegetables.

Source: Skadden.com

2

According to the 2023 US Agricultural Export Yearbook, the export value of US fresh fruit and vegetable reached 7.0 billion USD, an increase of 2% compared to 2022.

Canada remains the top market for the United States, accounting for more than 50% of total export value, following by Mexico with about 16%.

Top fresh fruit exports include apples, grapes, oranges, strawberries and cherries, accounting for 40% (\$2.9 billion) of total U.S. fresh fruit and vegetable exports in 2023.

Source: Freshplaza.com





According to the US's International Trade Commission, the value of US's fruit and vegetable imports in 2023 reached 52.4 billion USD, an increase of 3% compared to 2022. In the first 2 months of 2024, the value of US fruit and vegetable imports is about 10.6 billion USD, an increase of 9.2% over the same period in 2023. However, import value from Vietnam only accounts for 0.66% of the total import value.

According to the Import-Export Department (Ministry of Industry and Trade), with the world's second largest demand for importing fruits and vegetables, the United States is a potential market for fruits and vegetables exporting countries, including Vietnam.

Source: Vinanet.vn





CASHEW NUTS

Export value and volume to the U.S., Apr-2024



Export results to the U.S., Apr-2024

VALUE
96.2 million USD

↗ Increase **10.8%** compared to Mar-2024

↗ Increase **18.3%** compared to Apr-2023

↑ **22 million USD** more than the monthly average rate in 2023

❖ Accumulated four months of 2024 reaches **304 mil.USD**, **34%** of total 2023

VOLUME
18.0 thousand tons

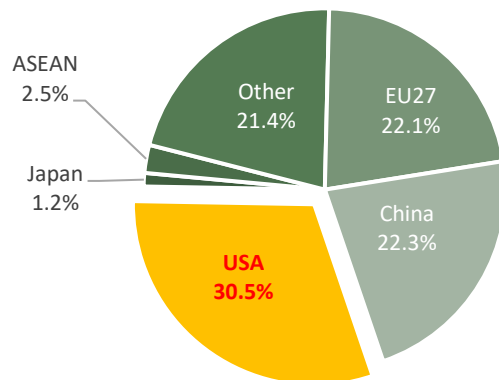
↗ Increase **11.7%** compared to Mar-2024

↗ Increase **29.2%** compared to Apr-2023

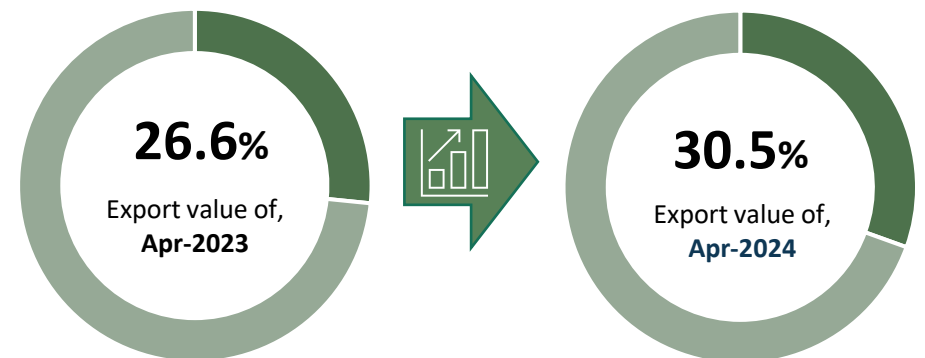
↑ **4.8 thousand tons** more than the monthly average rate in 2023

❖ Accumulated four months of 2024 reaches **57 thou.tons**, **36%** of total 2023

Percentage of export value to the U.S., Apr-2024



Changes in percentage of export value to the U.S., Apr-2024



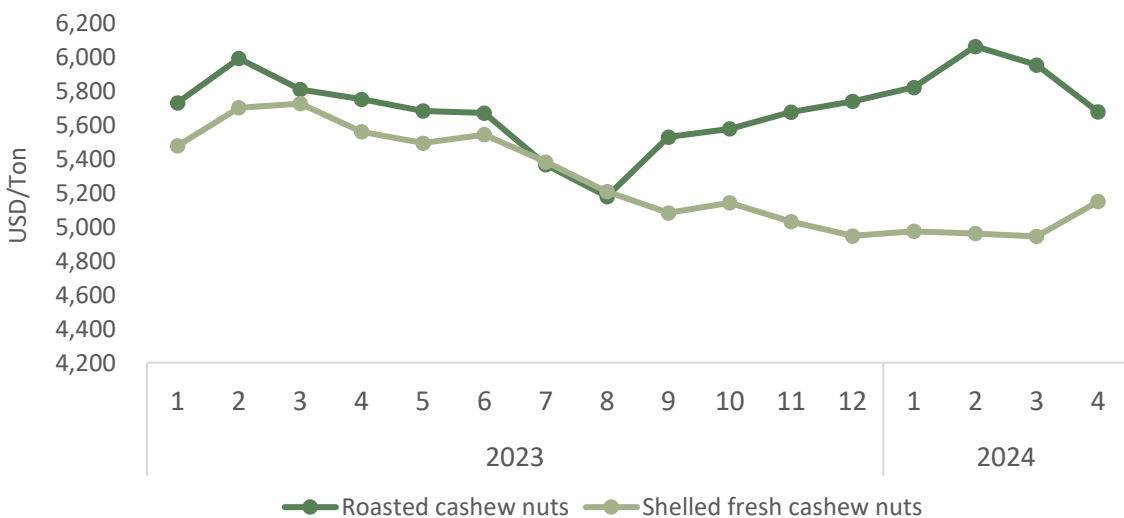


CASHEW NUTS

Structure of exports by products to the U.S., Apr-2024



Average export cashew nuts price to the U.S., Apr-2024



Export results to the U.S., Apr-2024



Shelled fresh cashew nuts

Value: **74.5** million USD

Increase **20.3%** compared to Mar-2024

Increase **24.7%** compared to Apr-2023



Roasted cashew nuts

Value: **21.7** million USD

Decrease **13%** compared to Mar-2024

Increase **0.6%** compared to Apr-2023

Shelled fresh cashew nuts

The average export price in Apr-2024 is **5,150** USD/ton; **increase 4.2%** compared to previous month; and **decrease 7.4%** compared to the same month of 2023.

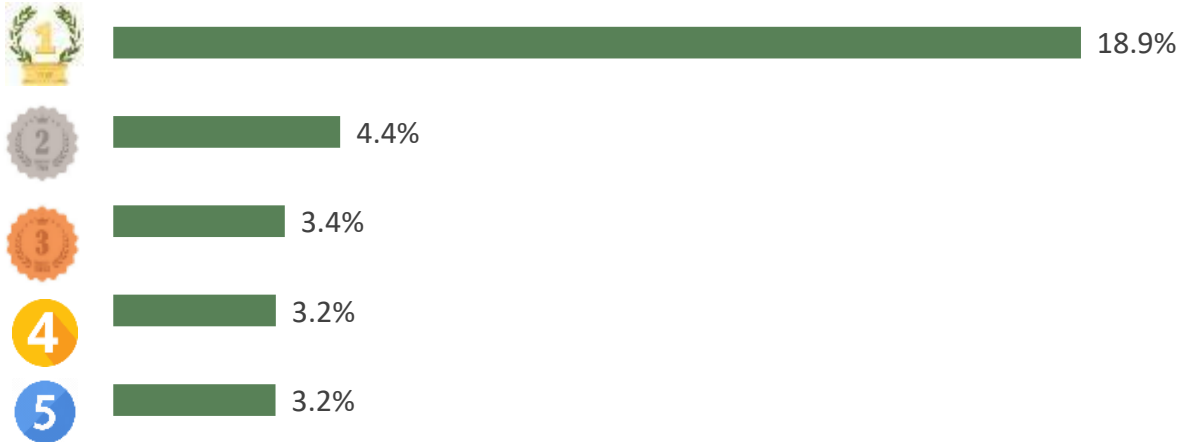
Roasted cashew nuts

The average export price in Apr-2024 is **5,678** USD/ton; **decrease 4.6%** compared to previous month; and **decrease 1.3%** compared to the same month of 2023.

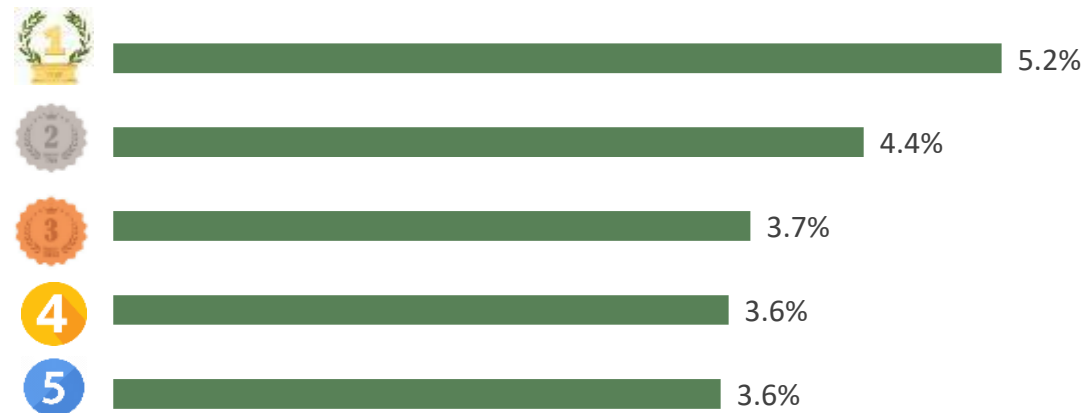


CASHEW NUTS

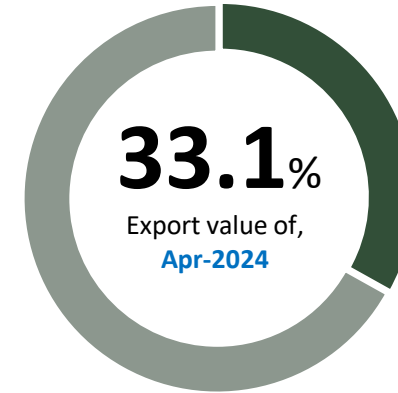
TOP 5 export enterprises by value to the U.S., Apr-2024



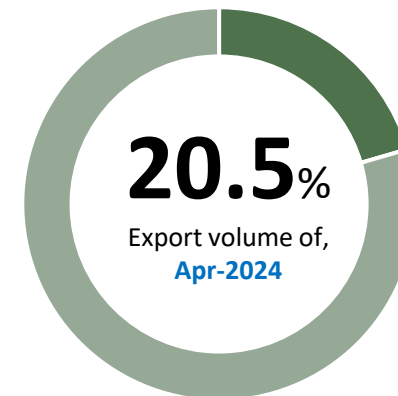
TOP 5 export enterprises by volume to the U.S., Apr-2024



Value ratio of TOP 5 export enterprises to the U.S., Apr-2024



Volume ratio of TOP 5 export enterprises to the U.S., Apr-2024



CASHEW NUTS



SPOTLIGHTS

In the first 3 months of 2024, the US imported 37.4 thousand tons cashew nuts (HS 080132), with value of 203.8 million USD, increasing 28% in volume and 16.4% in value compared to the same period last year. In particular, the United States increased imports of cashew nuts from Benin, Indonesia, Ghana and Vietnam, but decreased imports from Ivory Coast, Brazil, India and Nigeria.

The average cashew import price in the first 3 months of 2024 was 5.453 USD/ton, decreasing 9.1% over the same period last year. In particular, the average import price of cashew nuts in the United States decreased from most of major suppliers.

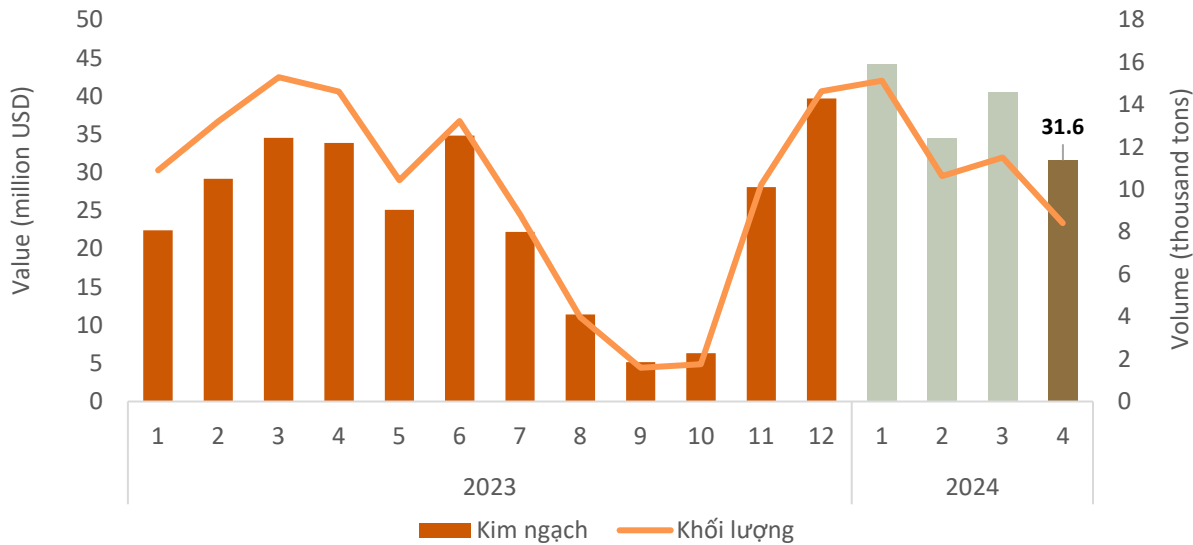
Source: The US International Trade Commission





COFFEE

Export value and volume to the U.S., Apr-2024



Export results to the U.S., Apr-2024

VALUE

31.6 million USD

⬇️ Decrease **22%** compared to Mar-2024

⬇️ Decrease **6.7%** compared to Apr-2023

⬇️ **3.5 million USD** less than the monthly average rate in 2023

❖ Accumulated four months of 2024 reaches **150.9 mil.USD**, **51.6%** of total 2023

VOLUME

11.5 thousand tons

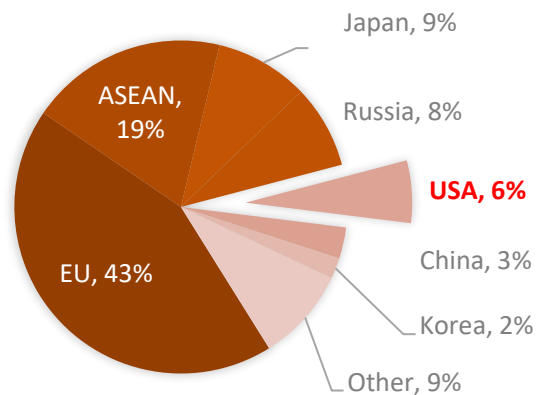
⬆️ Increase **8.4%** compared to Mar-2024

⬇️ Decrease **23.8%** compared to Apr-2023

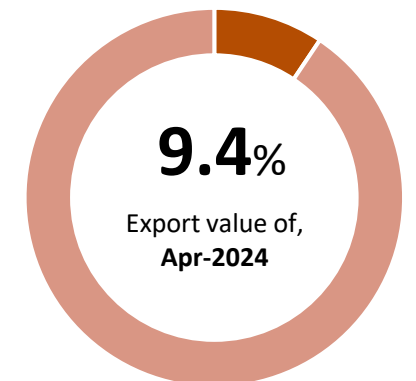
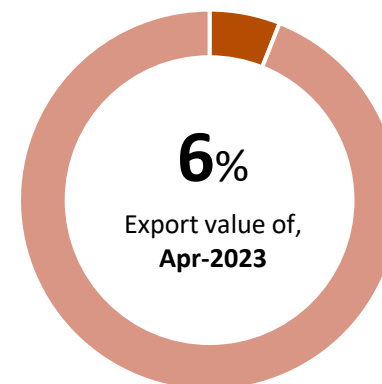
⬇️ **4.4 thousand tons** less than the monthly average rate in 2023

❖ Accumulated four months of 2024 reaches **45.7 thousand tons**, **38.5%** of total 2023

Percentage of export value to the U.S., Apr-2024

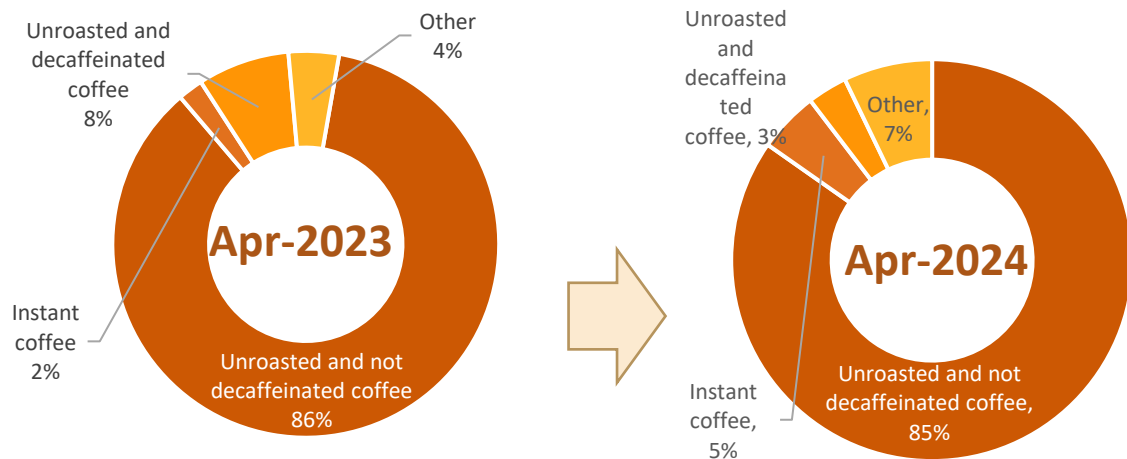


Changes in percentage of export value to the U.S., Apr-2024

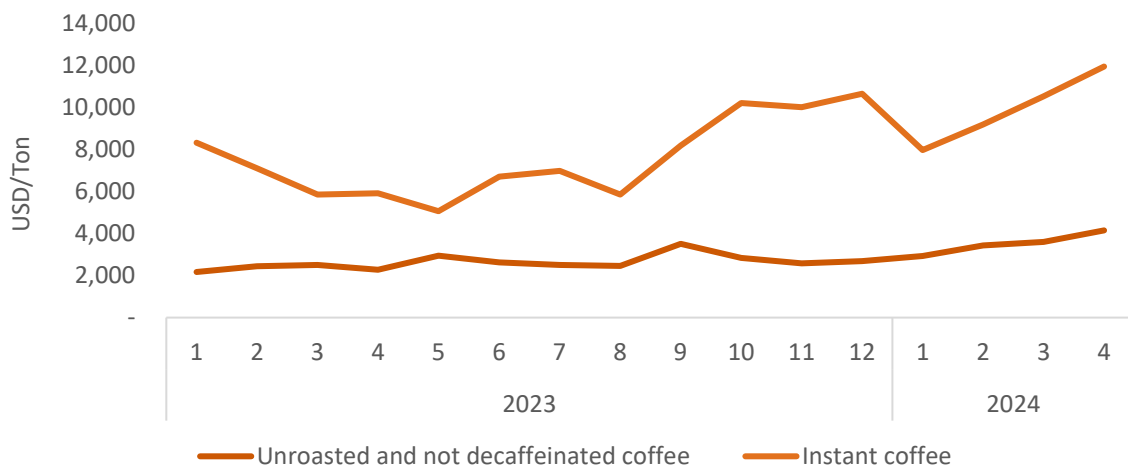


COFFEE

Structure of exports by products to the U.S., Apr-2024



Average export coffee price to the U.S., Apr-2024



Export results to the U.S., Apr-2024



Unroasted and not decaffeinated coffee

Value: **26.8** million USD
 Decrease **26.1%** compared to Mar-2024
 Decrease **8.1%** compared to Apr-2023



Instant coffee

Value: **1.5** million USD
 Decrease **6.6%** compared to Mar-2024
 Increase **116%** compared to Apr-2023



Unroasted and decaffeinated coffee

Value: **1** million USD
 Increase **138%** compared to Mar-2024
 Decrease **61.1%** compared to Apr-2023

Instant coffee

The average export price in Apr-2024 is **11.9** USD/ton; **increase 13.4%** compared to previous month; and **increase 1.1%** compared to the same month of 2023.

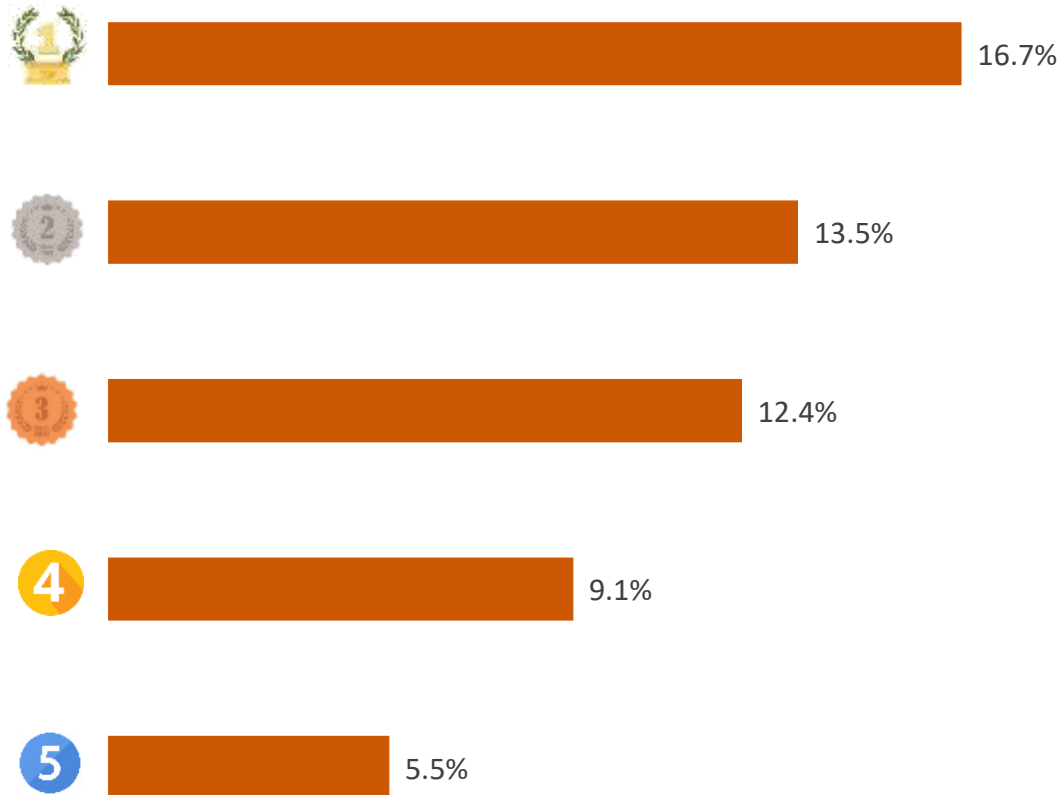
Unroasted and not decaffeinated coffee

The average export price in Apr-2024 is **4,138** USD/ton; **increase 15.1%** compared to previous month; and **increase 82.3%** compared to the same month of 2023.

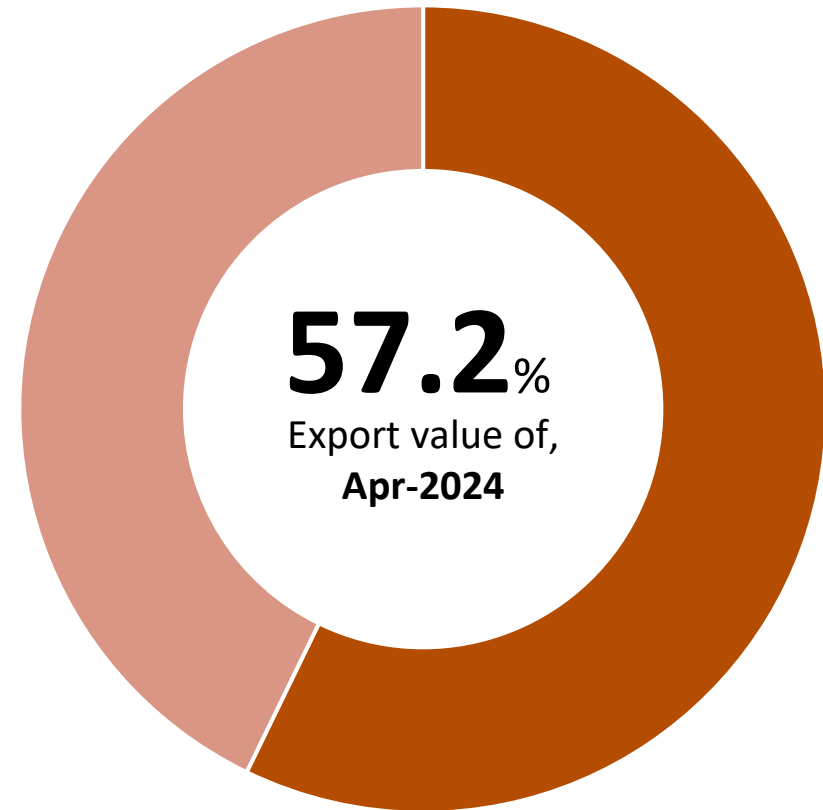


COFFEE

TOP 5 export enterprises by value to the U.S., Apr-2024



Value ratio of TOP 5 export enterprises to the U.S., Apr-2024





In 2024, the US's coffee market continues to grow strongly, reaching its highest value in the past 20 years. According to the American Coffee Association's report, 67% of Americans drink coffee a day, increasing 5% from 62% in 2020 and 6% from 61% in 2014. On average, Each person drinks 2.7 cups of coffee per day.

Ready-to-drink (RTD) coffee has become the third most popular type of coffee after automatic brewed coffee and single-cup coffee makers. The growth rate of RTD coffee reaches 15% by 2024, an increase of 8% compared to the previous year.

83% of coffee consumers drink coffee at home, 4% higher than in January 2020. In contrast, only 35% drink coffee outside the home, decreasing from 41% over the same period.

Source: National Coffee Association USA (May-2024)





PEPPER

Export value and volume to the U.S., Apr-2024



Export results to the U.S., Apr-2024

VALUE
34.97 million USD

↗ Increase **22%** compared to Mar-2024

↗ Increase **126%** compared to Apr-2023

↗ **16.5 million USD** more than the monthly average rate in 2023

❖ Accumulated four months of 2024 reaches **100.07 mil.USD**, **45%** of total 2023

VOLUME
7.5 thousand tons

↗ Increase **15%** compared to Mar-2024

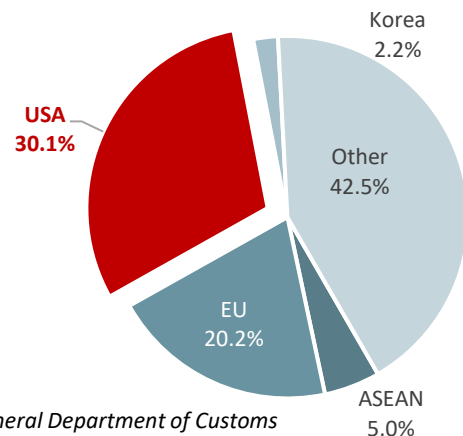
↗ Increase **94%** compared to Apr-2023

↗ **2.9 thousand tons** more than the monthly average rate in 2023

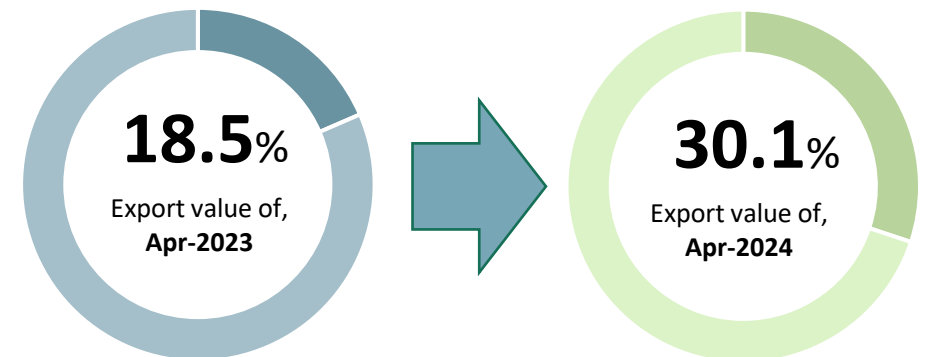
❖ Accumulated four months of 2024 reaches **22.8 thousand tons**, **41%** of total 2023



Percentage of export value to the U.S., Apr-2024



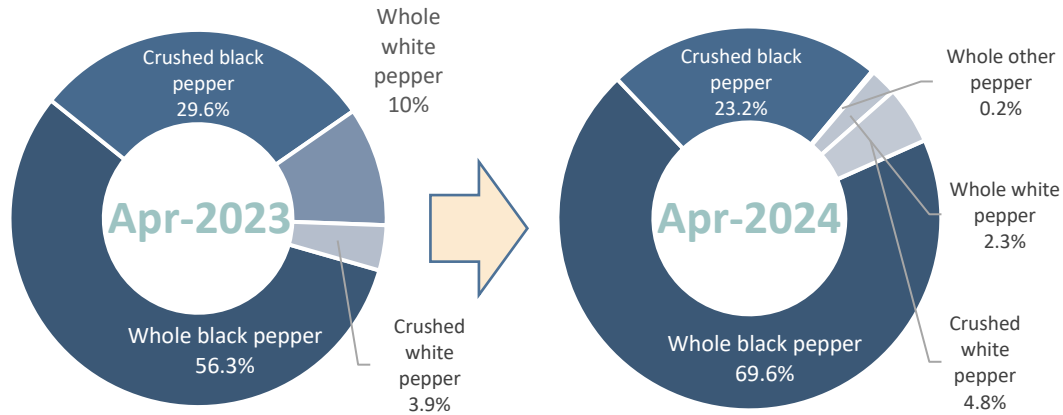
Changes in percentage of export value to the U.S., Apr-2024





PEPPER

Structure of exports by products to the U.S., Apr-2024



Export results to the U.S., Apr-2024



Whole black pepper

Value: **24.4** million USD

Increase **44%** compared to Mar-2024

Increase **180%** compared to Apr-2023



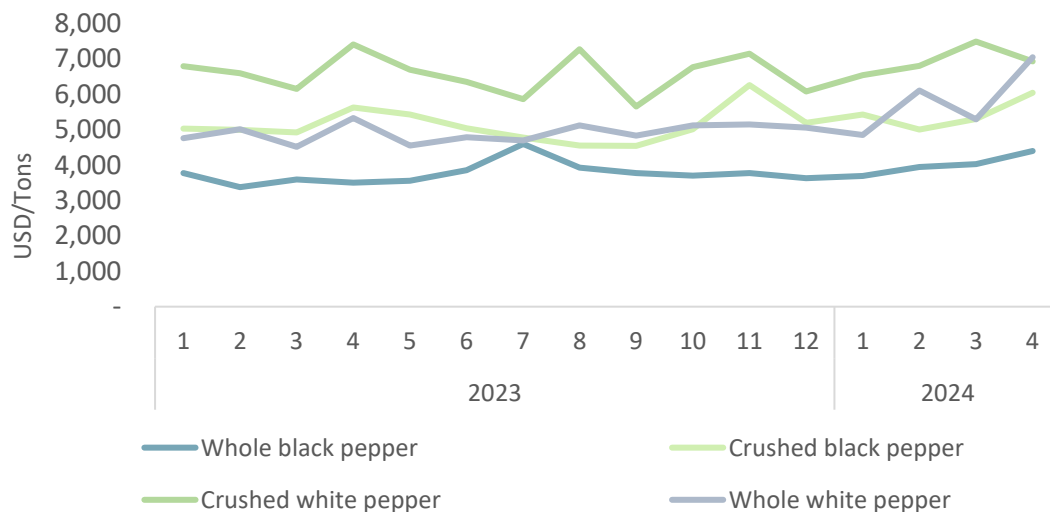
Crushed black pepper

Value: **8.1** million USD

Increase **78%** compared to Mar-2024

Decrease **4%** compared to Apr-2023

Average export pepper price to the U.S., Apr-2024



Whole black pepper

The average export price in Apr-2024 is **4,394** USD/ton; **increase 9.2%** compared to previous month; and **increase 25.3%** compared to the same month of 2023.

Crushed black pepper

The average export price in Apr-2024 is **6,037** USD/ton; **increase 13.8%** compared to previous month; and **increase 7.4%** compared to the same month of 2023.

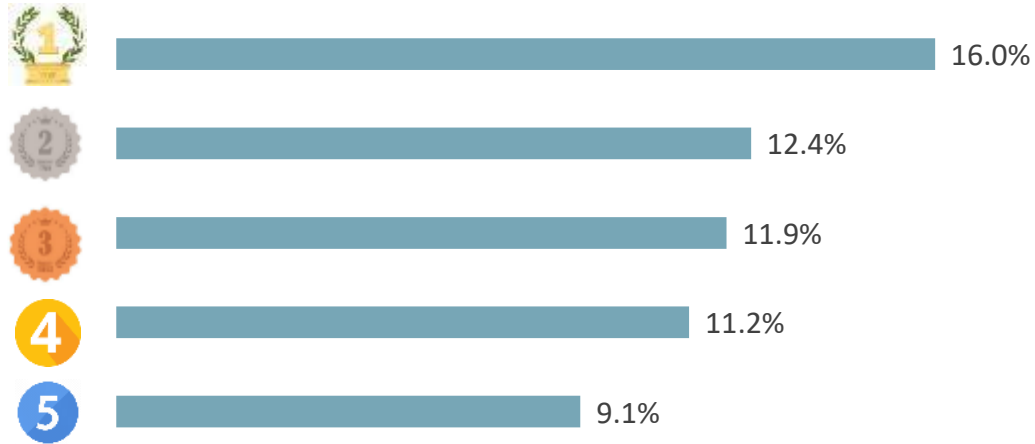
Crushed white pepper

The average export price in Apr-2024 is **6,921** USD/ton; **decrease 7.5%** compared to previous month; and **decrease 6.5%** compared to the same month of 2023.

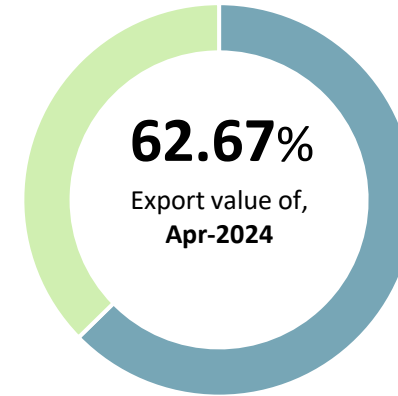


PEPPER

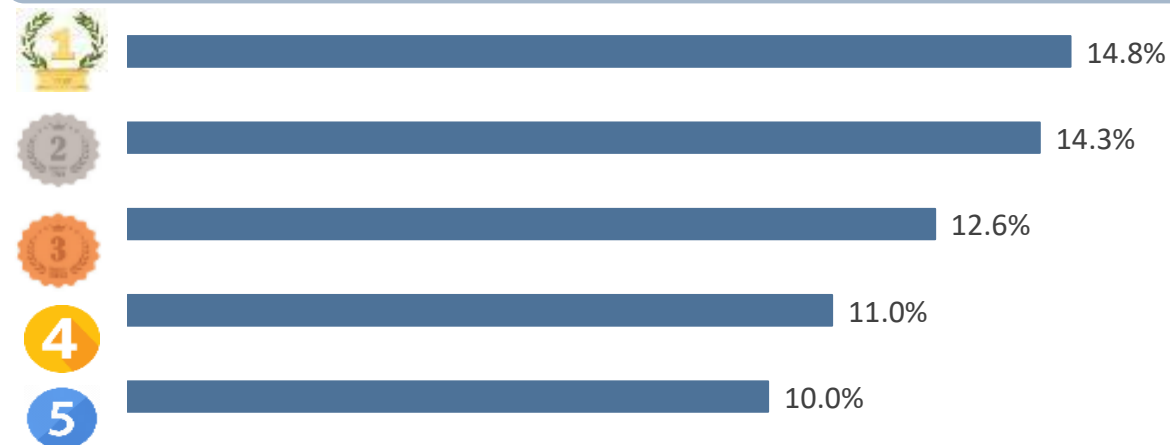
TOP 5 export enterprises by value to the U.S., Apr-2024



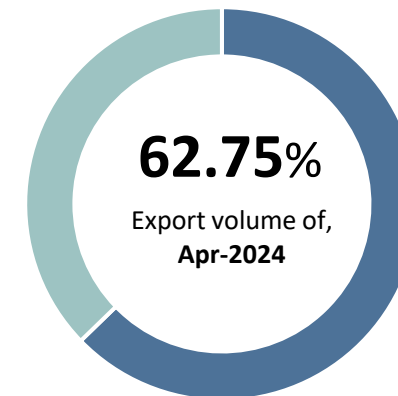
Value ratio of TOP 5 export enterprises to the U.S., Apr-2024



TOP 5 export enterprises by volume to the U.S., Apr-2024



Volume ratio of TOP 5 export enterprises to the U.S., Apr-2024



PEPPER



SPOTLIGHTS

Pepper imports from the United States, the world's largest consumer market, are increasing after decreasing the last year. In February 2024, the US's pepper imports reached 6,917 tons with a value of 30.1 million USD, continuing to increase sharply by 40.7% in quantity and 28.2% in value compared to the same period in 2023.

Of which, Vietnam is the largest supplier with a market share of 79% of the US pepper import market.

Source: Vietnambiz.vn

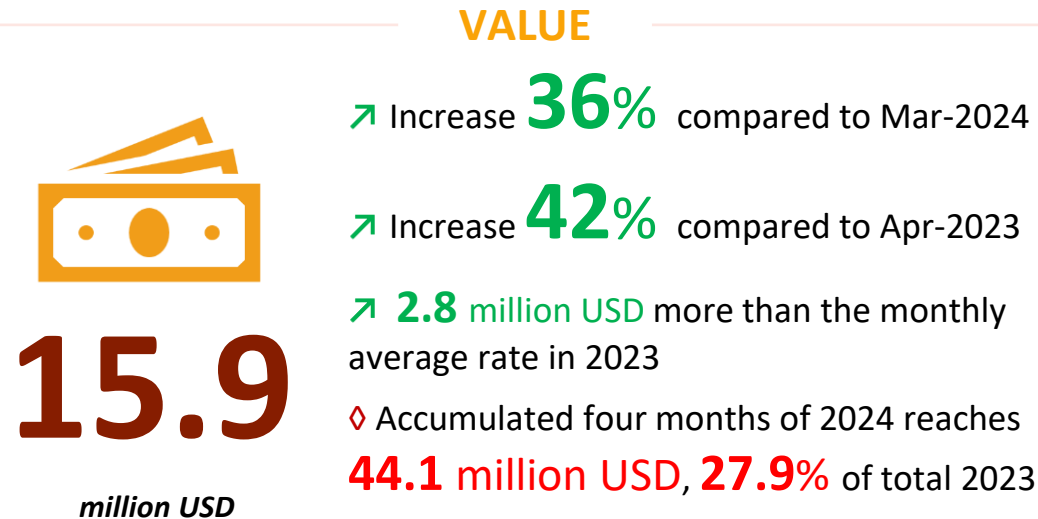


MEAT AND MEAT PRODUCTS (IMPORT)

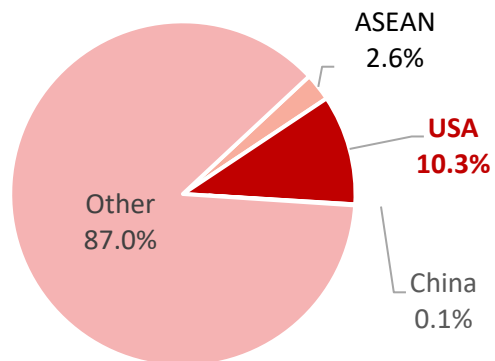
Import value from the U.S., Apr-2024



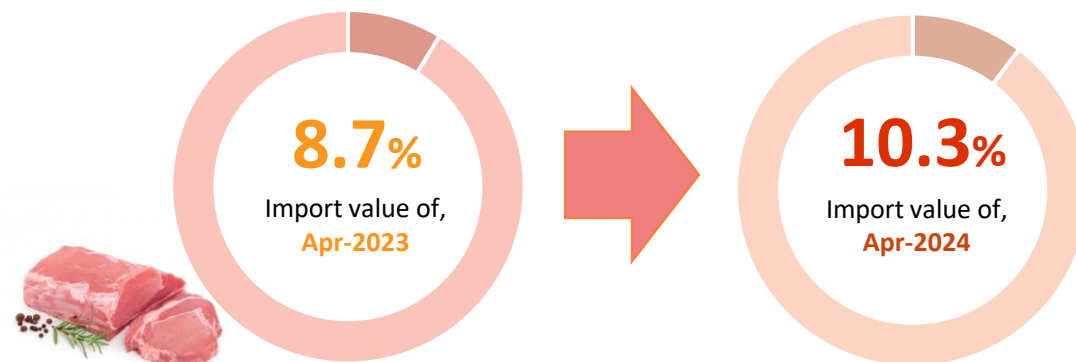
Import results from the U.S., Apr-2024



Percentage of import value from the U.S., Apr-2024



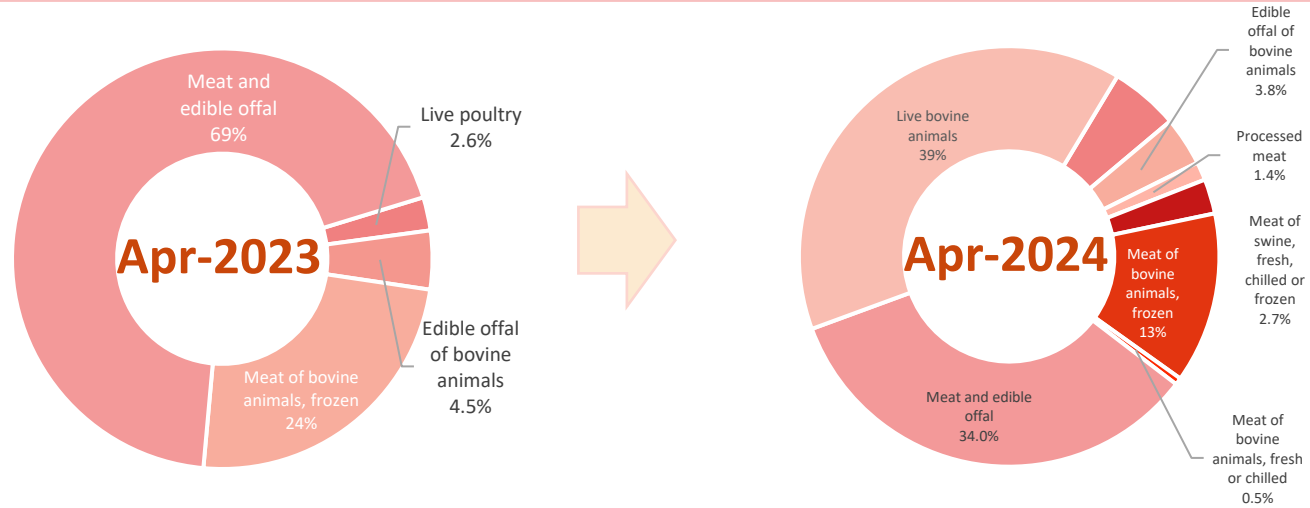
Changes in percentage of import value from the U.S., Apr-2024





MEAT AND MEAT PRODUCTS

Structure of imports by products from the U.S., Apr-2024



Import results from the U.S., Apr-2024



Meat and edible offal

Value: **5.4** million USD

Decrease **35.7%** compared to Mar-2024

Decrease **30.1%** compared to Apr-2023



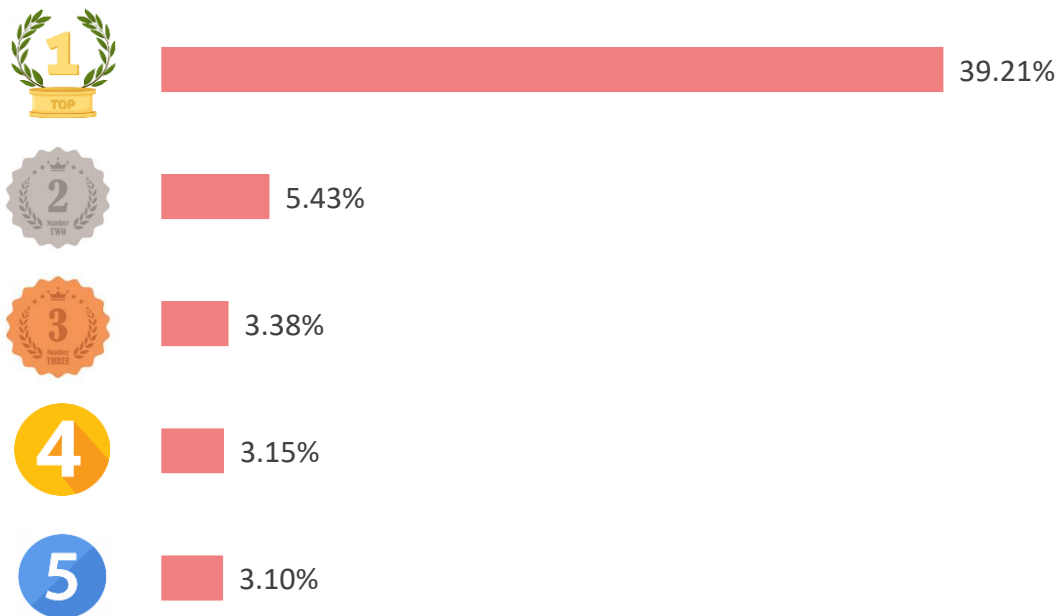
Live bovine animals

Value: **6.3** million USD

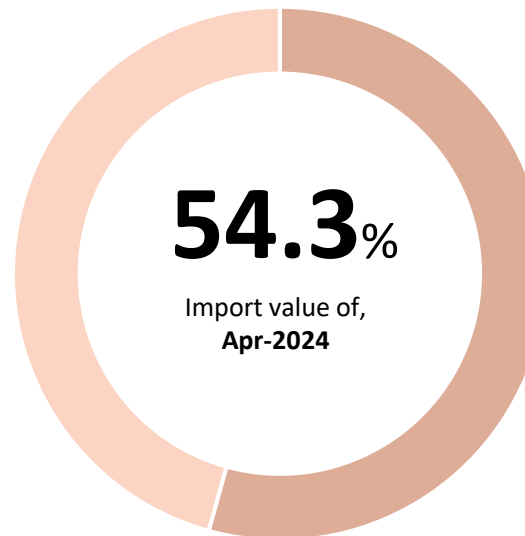


MEAT AND MEAT PRODUCTS

TOP 5 import enterprises by value from the U.S., Apr-2024



Value ratio of TOP 5 import enterprises from the U.S., Apr-2024



MEAT AND MEAT PRODUCTS

SPOTLIGHTS

01

On April 29, the US Government announced that government authorities are sampling ground beef at retail stores in states with avian influenza outbreaks in dairy cows for testing. The United States Department of Agriculture (USDA) also requires lactating dairy cows to test negative for avian influenza before transporting to other states.

Source: vtv.vn

02

According to the United States Department of Agriculture (USDA) and the United States Meat Exporters Association (USMEF), this country's pork exports in March 2024 were stable in volume and slightly increased in value over the same period of 2023. US pork exports reached 260,430 tons and with value of 740.8 million USD, increasing 0.1% in volume and 2% in value over the same period in 2023.

Source: Tienvietthai.com.vn





Any comments, please send to:

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