

in mid-April, had decreased slightly to US\$415 per tonne by the beginning of May, equivalent to the average in March.

Nguyen Van Thanh, director of Phuoc Thanh IV Production and Trading Co. Ltd., said that the rice export market stayed relatively stable in May.

Data compiled by the Vietnam Food Association indicates that during the first five months of the year, rice exports to the Philippines market reached more than 1.2 million tonnes, an increase of more than 300,000 tonnes compared to the same period in 2021. These represent good signs for the rice export market as it grows and continues to flourish.

According to Thanh, Vietnamese ordinary rice coded 504, 5451, and Dai Thom 8 are all enjoying good prices thanks to many countries increasing their purchase volume. In particular, every year the Philippines does not start its rice import quota until the beginning of June, although now they are choosing to begin imports early, causing the rice export market to do a brisk trade since May.

According to Phan Van Co, marketing director of Vrice Co. Ltd., although the market shows many positive signs, export rice prices currently remain high. However, rice exports moving forward face plenty of difficulties. Currently, the African market has switched to buying Indian rice due to its good price, as well as far cheaper shipping costs compared to purchasing from Vietnam.

Rice exports enjoy other positive signals thanks to the high demand in the Chinese and Philippine markets as production has been reduced by floods in China, whilst rice stocks are at a low level in the Philippines, Thanh assessed.

As a means of supporting export businesses, the Ministry of Industry and Trade has continuously organised many export consulting sessions to markets such as ASEAN, Northern Europe, and Kuwait in a bid to help local businesses access timely market information and export opportunities.

Moving forward, Trade Promotion Agency and Vietnamese trade offices abroad will hold 30 export consulting sessions to overseas markets this year.

*(Source: VOV)*

### **VIETNAM'S INDUSTRIAL PRODUCTION UP 8.3% IN FIVE-MONTH PERIOD**

*(Continued from page 1)*

The mining industry rose 4.1% while water supply and waste treatment edged up 2.5%.

Several key industries recorded higher growth than the same period last year, including clothes, electricity equipment, leather products, electronic products, computers, and optical devices.

Industrial production continued its recovery trend following the successful containment of COVID-19 throughout Vietnam. The IIP rose in 61 out of 63 provinces and cities, with strong growth seen in the provinces of Bac Giang, Ha Giang, Binh Phuoc, Quang Nam, Bac Ninh, and Thanh Hoa.

The GSO also reported that the number of employees working in industrial enterprises as of May 1 rose 1.4% over the previous month and 4.4% compared the same month last year.

*(Source: VTV)*