

VIETNAM: Rubber exports stretch to USD 250 million

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Vietnam exported 70,000 tonnes of rubber in January, worth USD 250 million, a year-on-year increase of 30 % in volume and 90 % in value, according to a report by the Ministry of Agriculture and Rural Development (MARD).

The price of rubber is expected to stabilise by May. The current global price stands at USD 5,000 per tonne, doubling that of the same period last year, while in the domestic market, rubber for export has also reached a similar figure.

Vietnam planned to enlarge the area of its rubber plantations by 5,000 ha this year and produce a total of 780,000 tonnes, 30,000 more than last year with export turnover expected to hit USD 2.5-2.7 billion, estimated Le Quang Thung, chairman of the Vietnam Rubber Association (VRA).

According to VRA, rubber processors need to take advantage of the high price to renew technology and equipment, and improve product quality with a view to diversifying their export markets and enhancing their product value.

The rubber industry draws investment from both State owned and private enterprises. Apart from Vietnam Rubber Group (VRG), private firms such as Sai Gon Investment Group (SGI) and Hoang Anh Gia Lai Group also have plans to develop rubber plantations this year. VRG is also planting 21,000 ha of rubber in Laos and expects to add a further 4,000 ha with an estimated productivity of 4,000 tonnes.

MARD figures showed that Vietnam exported 783,000 tonnes of natural rubber worth a record high USD 2.37 billion last year, a year-on-year increase of 7 % in volume and 93.7 % in value.

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