

Vietnam trade promotion center reports coffee export reaching \$4,275 per tonne

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According to data from the General Department of Customs (GSO), Vietnam's coffee exports reached 862,400 tonnes by the first half of June month, declining by more than 8% in volume but up 38% in value compared to the same period last year. This is also considered to be record high compared to the same period in previous years.

Vietnam's average coffee export price reached \$4,275 per tonne in May month, up 14% compared to April and up 66% year-on-year.

The country's average coffee export price reached \$3,475 per tonne in the first five months of the year, up 41% year-on-year.

In the early days of June, the price of Robusta coffee in the domestic market increased compared to the end of May.

According to the Ministry of Agriculture and Rural Development, there is currently very little coffee inventory left in the domestic market.

It is forecast that coffee output will continue to decrease by about 20% in the upcoming crop year due to the recent prolonged hot weather leading to severe drought in the Central Highlands.

The Vietnam Coffee Cocoa Association (Vicofa) said that coffee prices were currently soaring sharply, therefore, coffee output exported to the world may fall but turnover would still grow.