

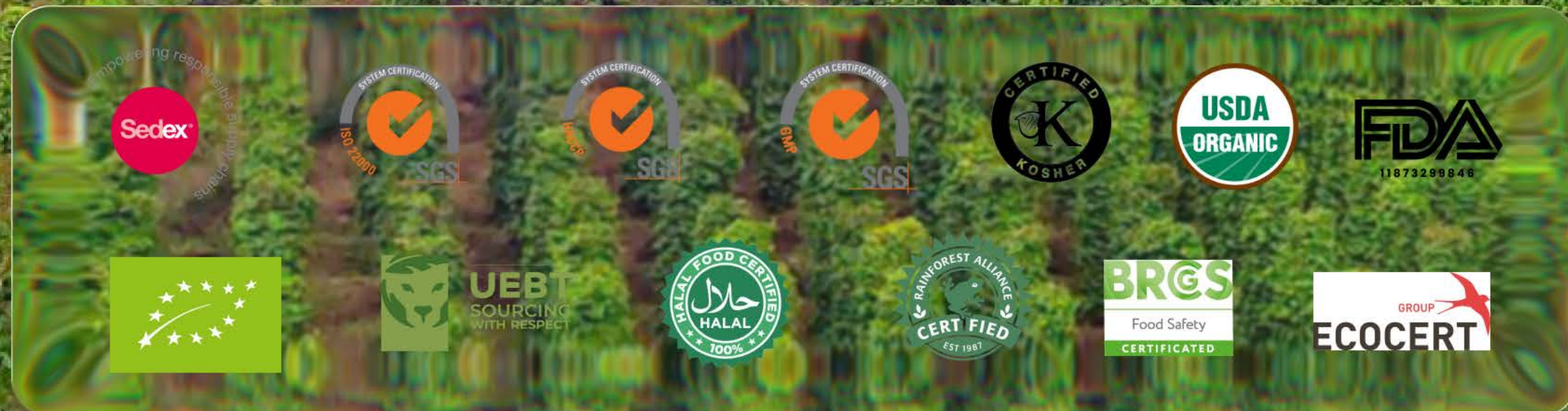


PTEXIM CORP

Monthly Report

September

Black Pepper, Cassia Cinnamon,
Star Aniseed, Ginger



Insights

Stable



Insight

Prices experienced a slight mid-week adjustment after China returned to work following the holiday. The price edged up to VND138,000/kg before settling back at VND137,000/kg, remaining unchanged for the week.

2026

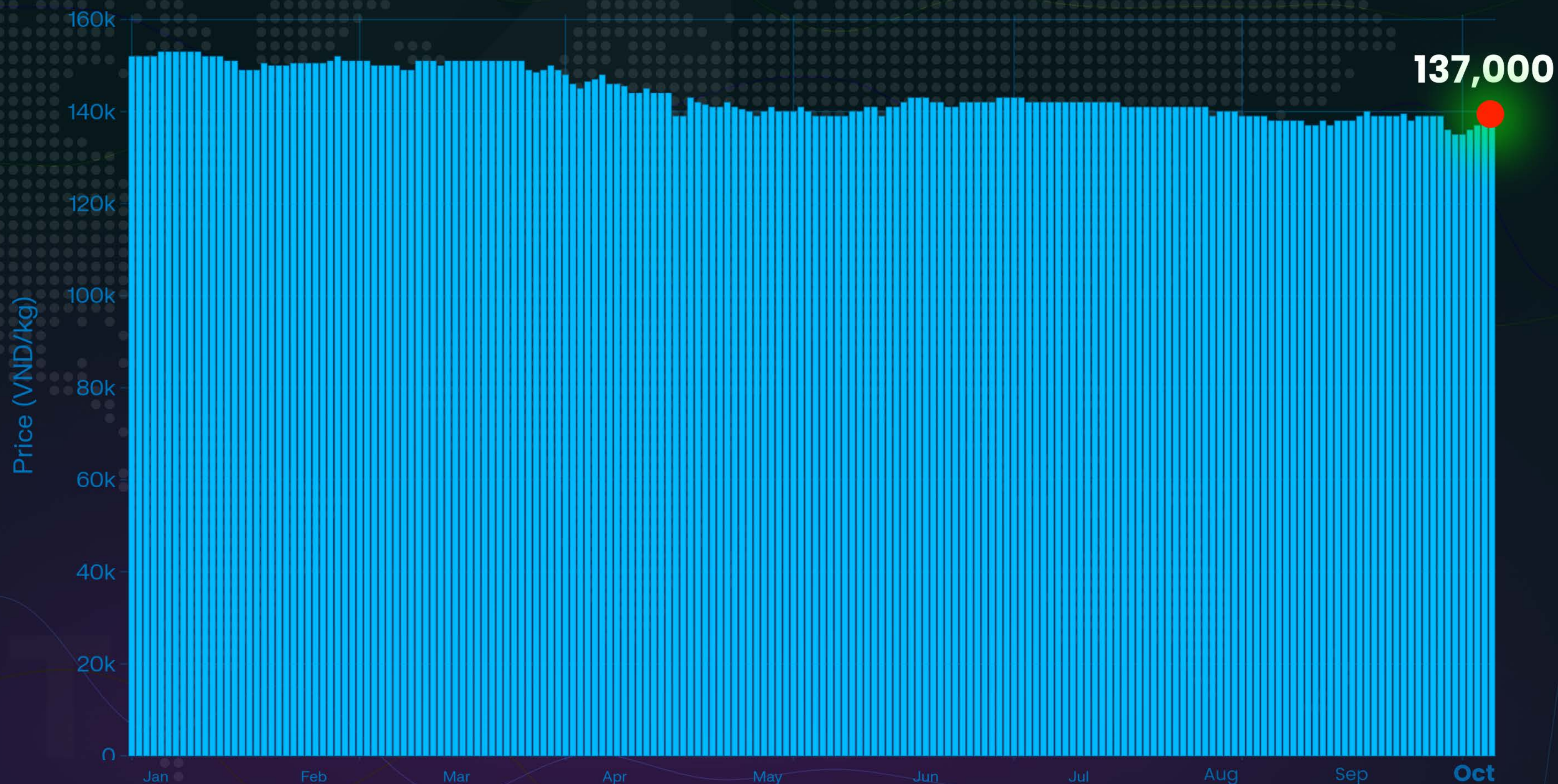
FROM Jan 2026 – 11 October 2026

-9.87%

Vietnam Black Pepper Price Chart

VND/kg

The price of pepper
has decreased from
152,000 VND on
January 1, 2026, to
137,000 VND on 11
October, 2026, down
9.87%.



September 2026 at a glance

Vietnam Pepper Exports Rebound Strongly

Vietnam exported 25,580 tonnes of pepper in September 2026, generating US\$164.9 million in revenue. This represents increases of 17.7% in volume and 17.0% in value compared to August 2026, and a 24.9% rise in volume compared to September 2025—increases of 3,856 tonnes and 5,093 tonnes, respectively.

25,580 MT
Export 

164.9 Mil \$
Turnover 

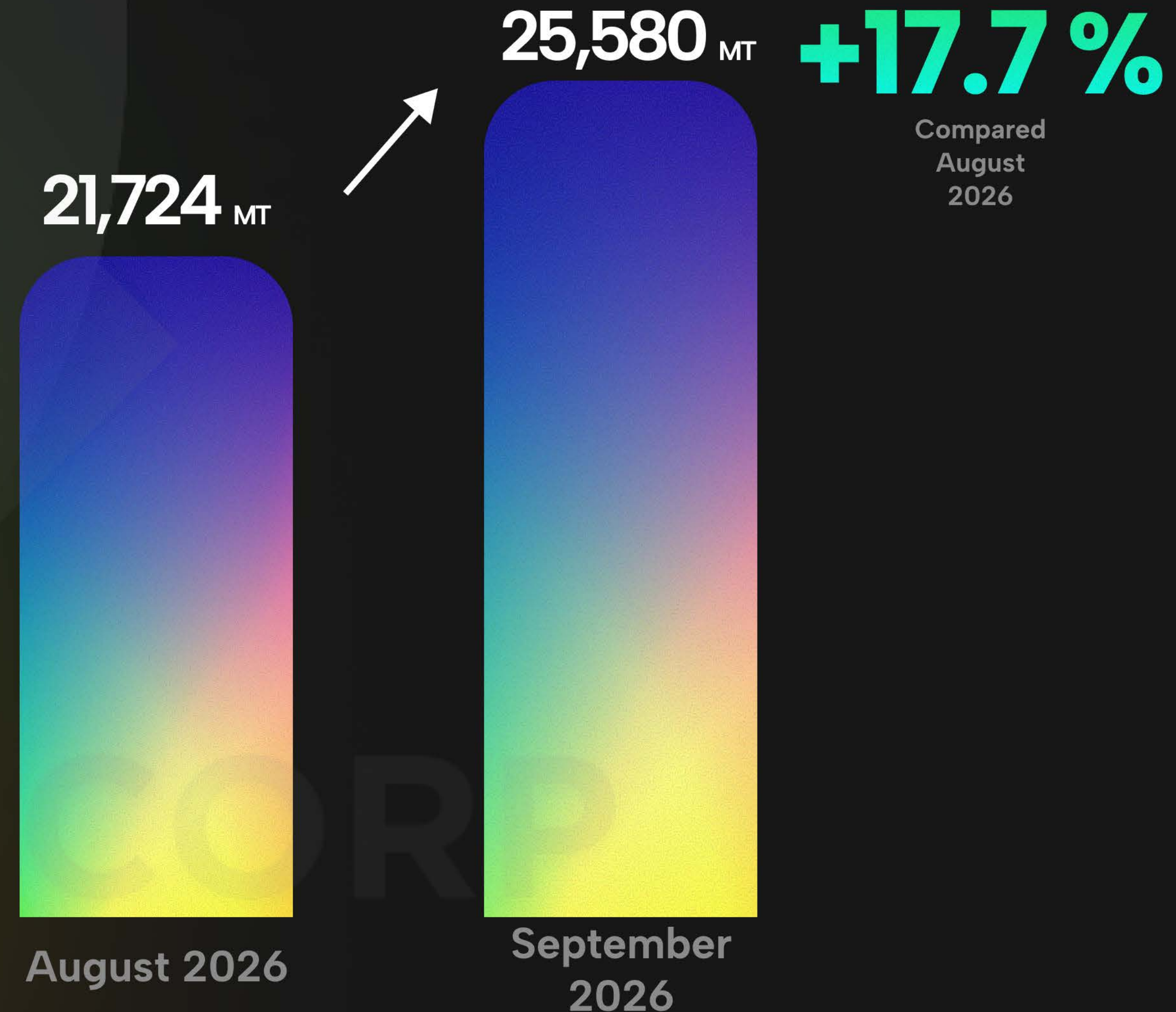
+24,9%
Change 
volume Y.O.Y
vs September 2025

Top 10 Export Markets for Vietnam Pepper - September 2026

Rank	Country	Quantity
1.	 United States	6,272
2.	 China	4,409
3.	 United Arab	1,864
4.	 Thailand	909
5.	 Netherlands	828
6.	 Singapore	752
7.	 Philippines	653
8.	 Hongkong	595
9.	 Turkey	512
10.	 India	501

Growth was primarily supported by stronger shipments to the United States and China, while exports to Europe continued to weaken. Asia remained the largest destination, absorbing 13,591 tonnes, or 53.1% of total exports—up 17.2% month-on-month and 40.4% year-on-year. Exports to China rose 30.3% from August and 112.9% from September 2025 to 4,409 tonnes, while shipments to the UAE increased 26.2% month-on-month to 1,864 tonnes, despite a 5.0% year-on-year decline.

Volatile Monthly Flows



Vietnam exported 25,580 tons of pepper in September 2026, up 17.7% from August and up to 24.9% year on year.

9 Months 2026 Black Pepper Exports Insight

From January 1 to September 30, 2026, Vietnam exported 215,733 tonnes of pepper, generating US\$1.3936 billion in revenue. This represents a 15.4% increase in volume and a 10.2% increase in value compared to the same period in 2025 (an increase of 28,736 tonnes), as well as a 7.4% rise in export volume compared to the same period in 2024. These results indicate a clear recovery in pepper export volumes, driven primarily by demand from the US, China, Thailand, and Netherland.

215,733 MT

↑ +15.4%

Export



\$1.3936_M

↑ +10.2%

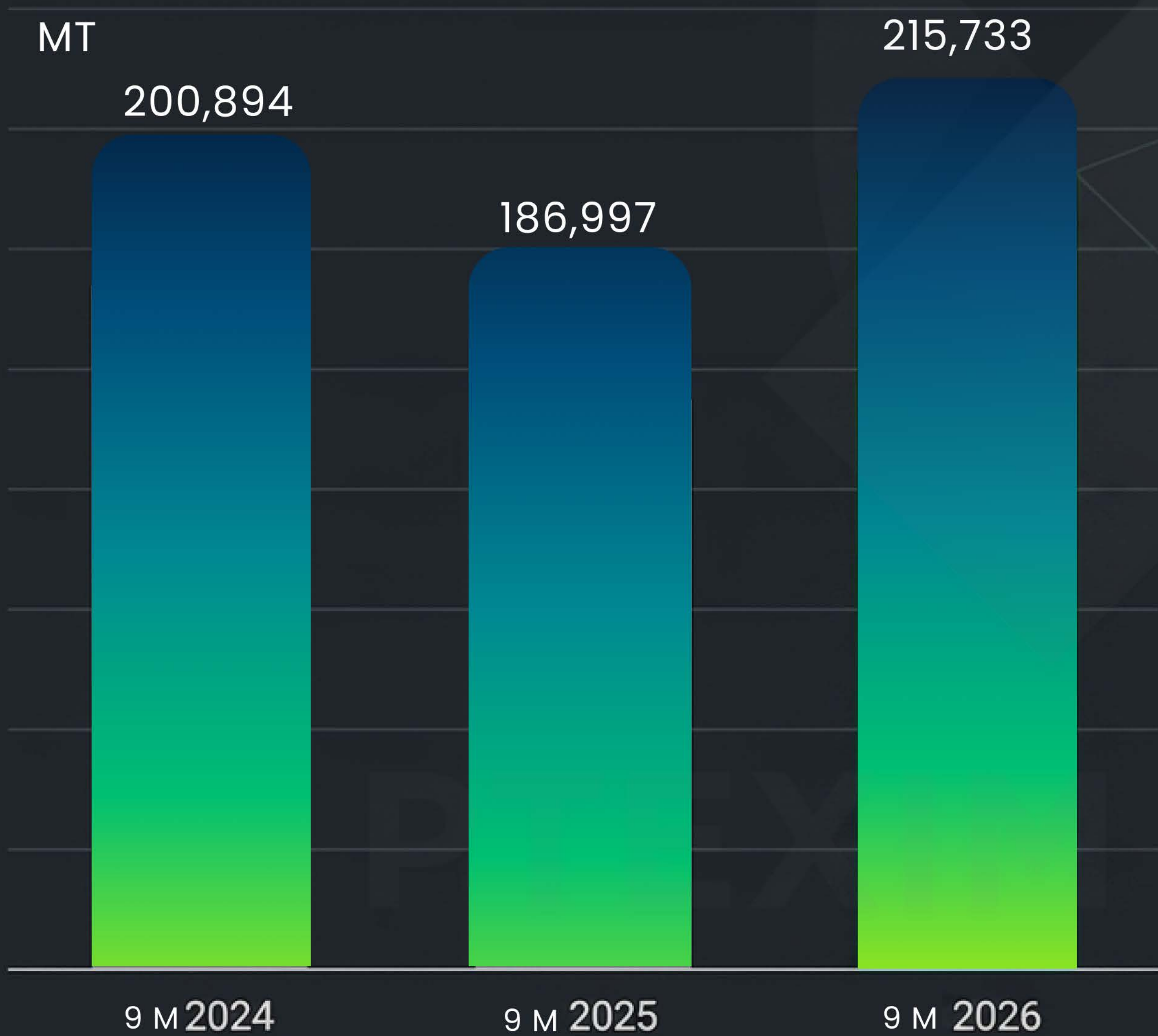
Turnover



TOP 10 EXPORT MARKETS | 9 Months 2026



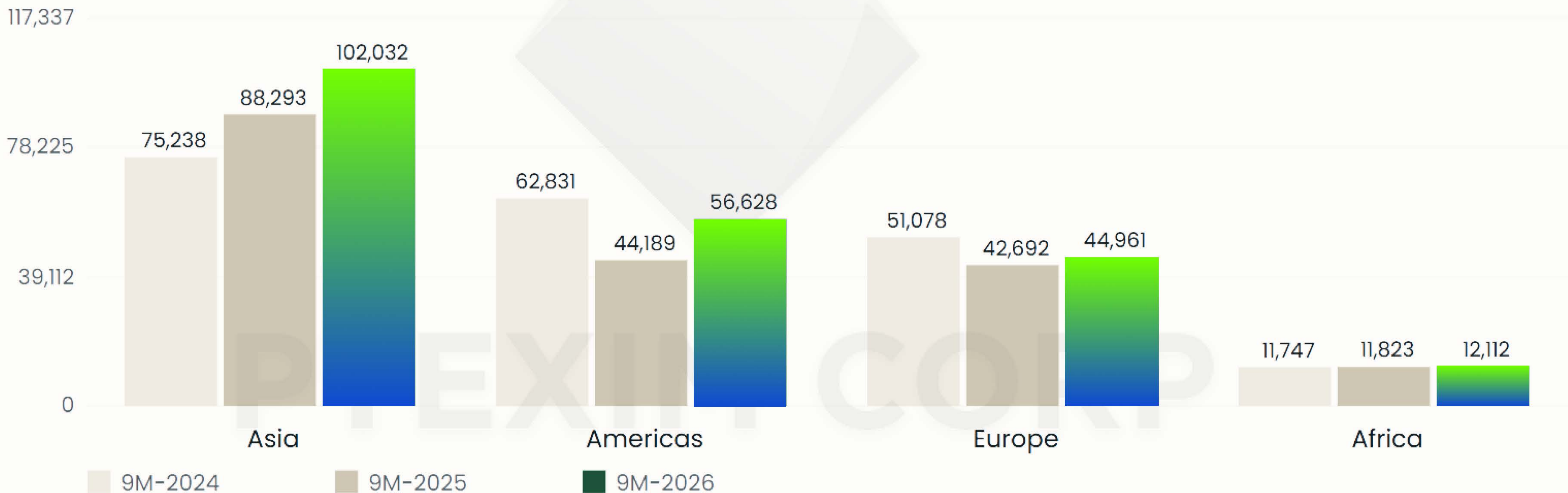
9 Months Period | 2024-2026 Black Pepper Exports Insight



January–September 2026 exports of 215,733 t exceed both the same period of 2025 (186,997 t; +15.4%) and 2024 (200,894 t; +7.4%).

Asia **bought** almost **every second tonne** & drove **nearly half of the growth**

Exports by region, consistent groupings across years (t)



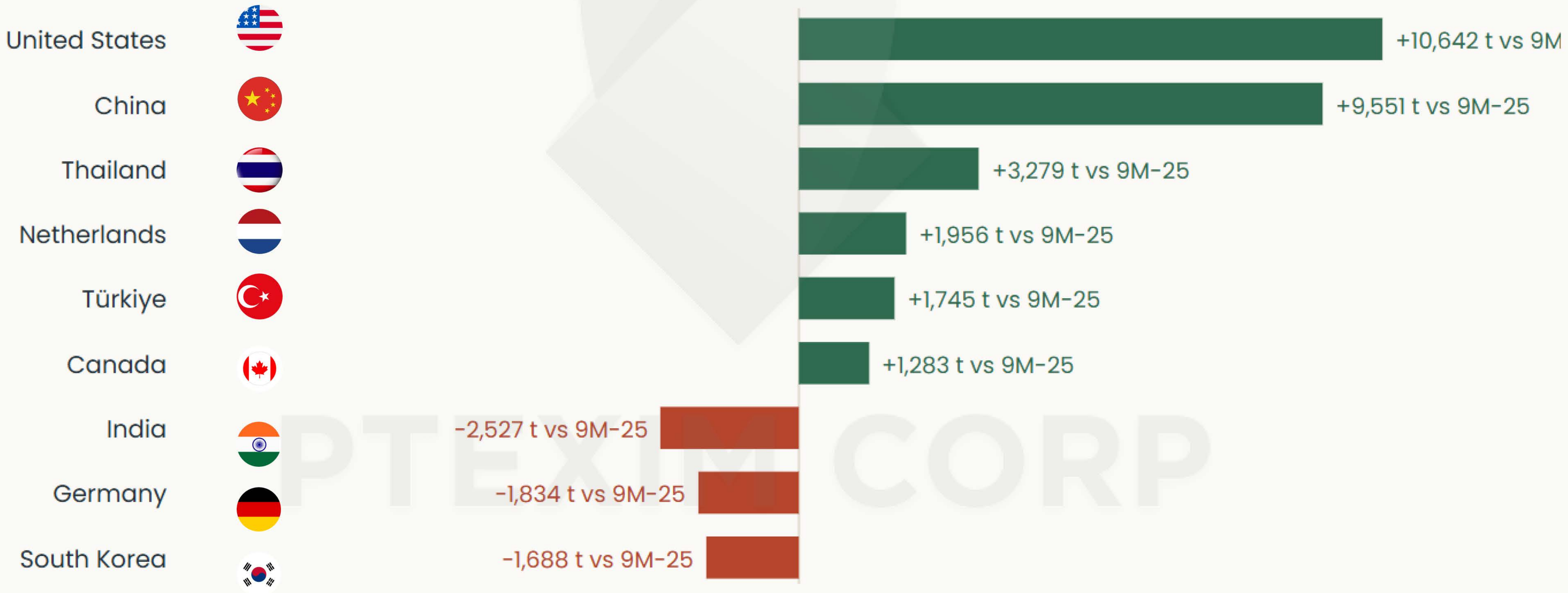
Monthly Export Volume, 2026

The shape of the year matters for timing: February's 13,969 t (harvest-start trough) and the March–April peak above 30,000 t follow the normal Vietnamese crop rhythm. What is unusual is the September rebound to 25,580 t (+17.7% MoM) — exports re-accelerated into Q4 rather than fading as they did after mid-year 2025.



Who Moved The Total?

+20,000 MT From **Two** Markets, **-7,700** From **Three**



TOP 5 EXPORT MARKETS

9 Months 2026



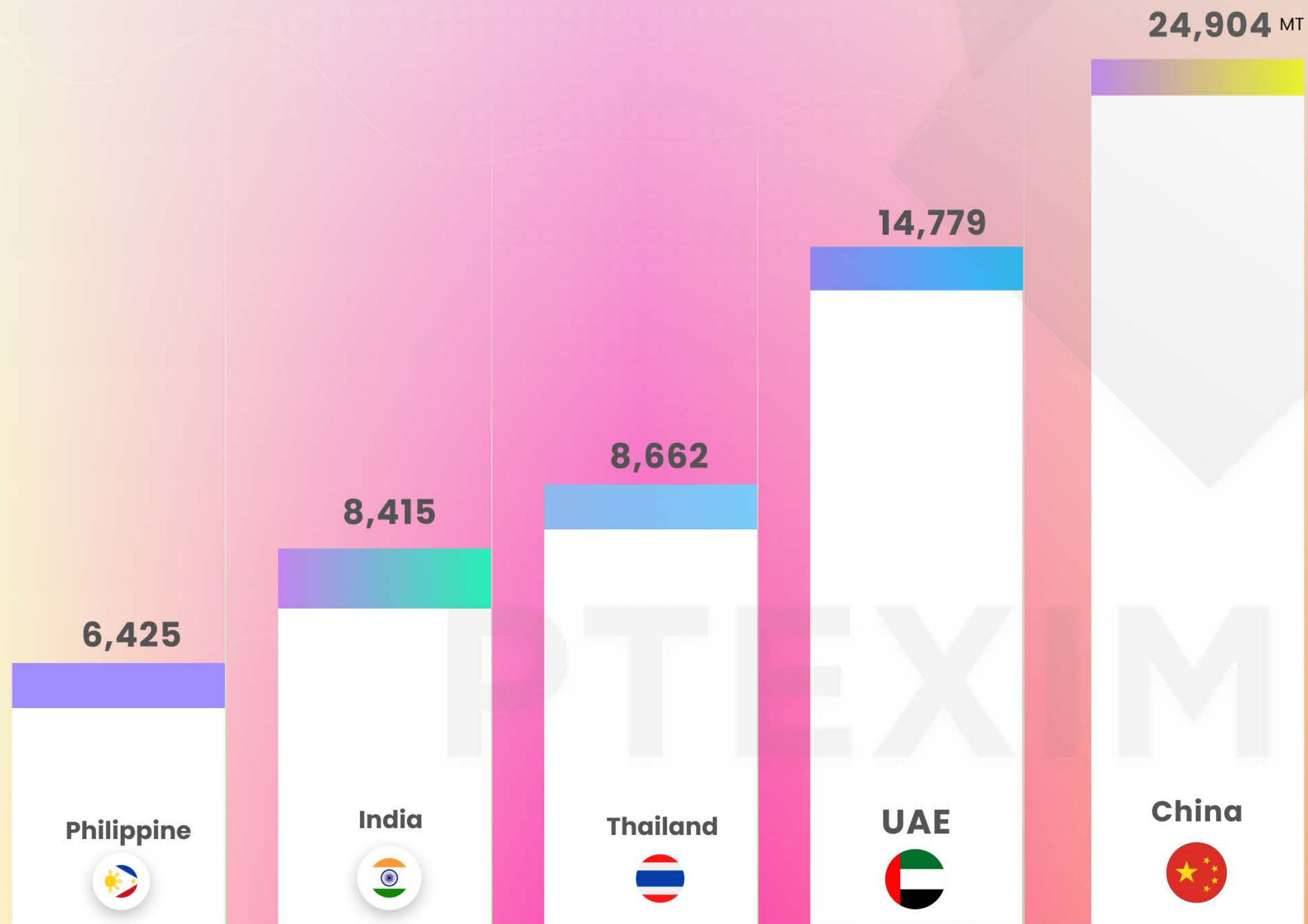
AMERICAS



Exports to the Americas rose 28.1% y/y to 56,628 tonnes (26.2% of total exports), the fastest-growing region. The United States remained the largest market at 50,621 tonnes, up 26.6% and accounting for 23.5% of exports, while shipments to Canada increased 57.3% to 3,523 tonnes. Together, the US and China took 75,525 tonnes, or 35.0% of total exports, contributing around 70.3% of the overall y/y export growth.

TOP 5 EXPORT MARKETS

9 Months 2026



ASIA

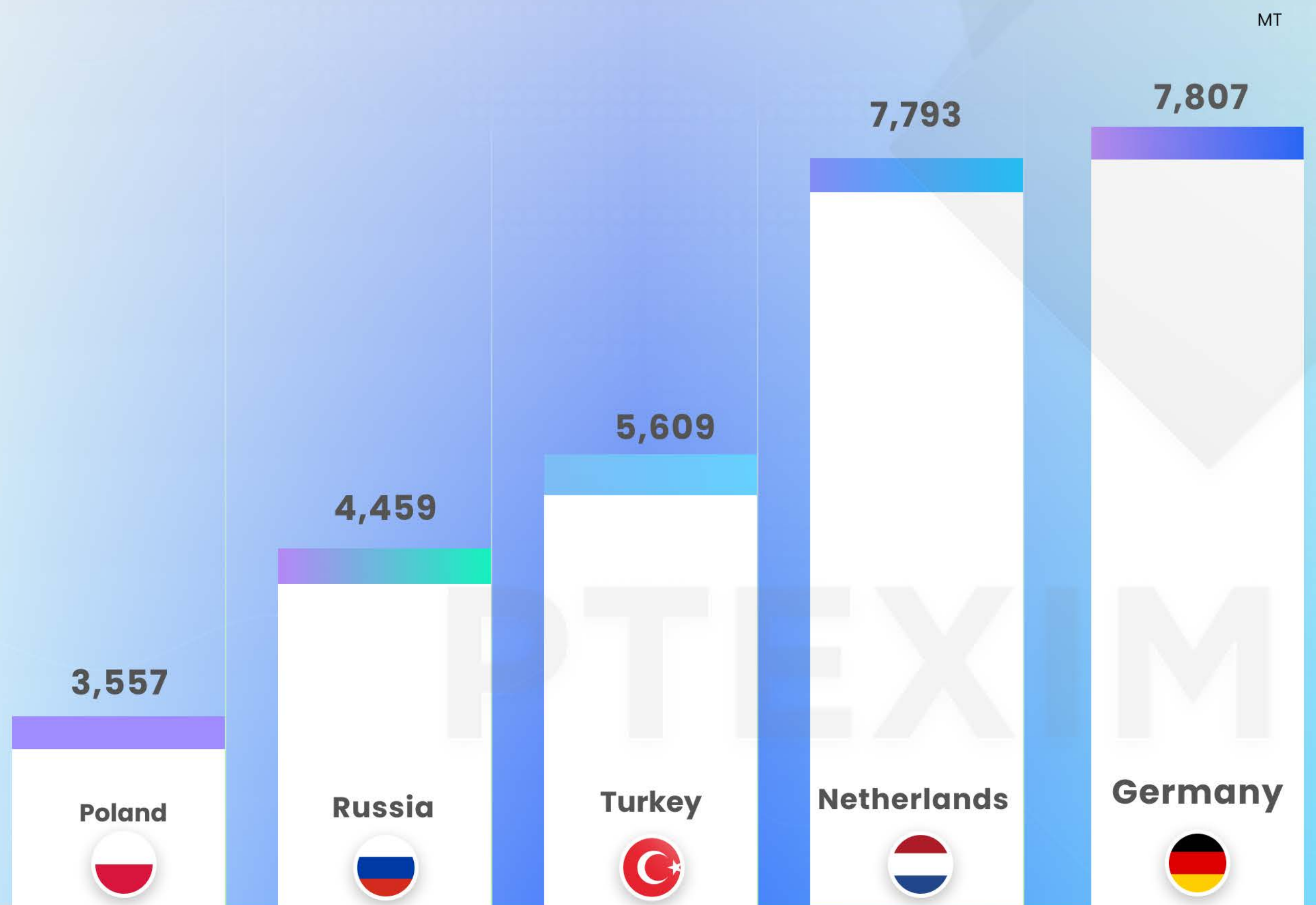
the growth engine



Asia remained the largest destination at 102,032 tonnes (47.3% of exports), up 15.6% y/y. Growth was driven by China, up 62.2% to 24,904 tonnes, and Thailand, up 60.9% to 8,662 tonnes. In contrast, exports to the UAE fell slightly by 0.5% to 14,779 tonnes, while shipments to India declined 23.1% to 8,415 tonnes.

TOP 5 EXPORT MARKETS

9 Months 2026



EUROPE

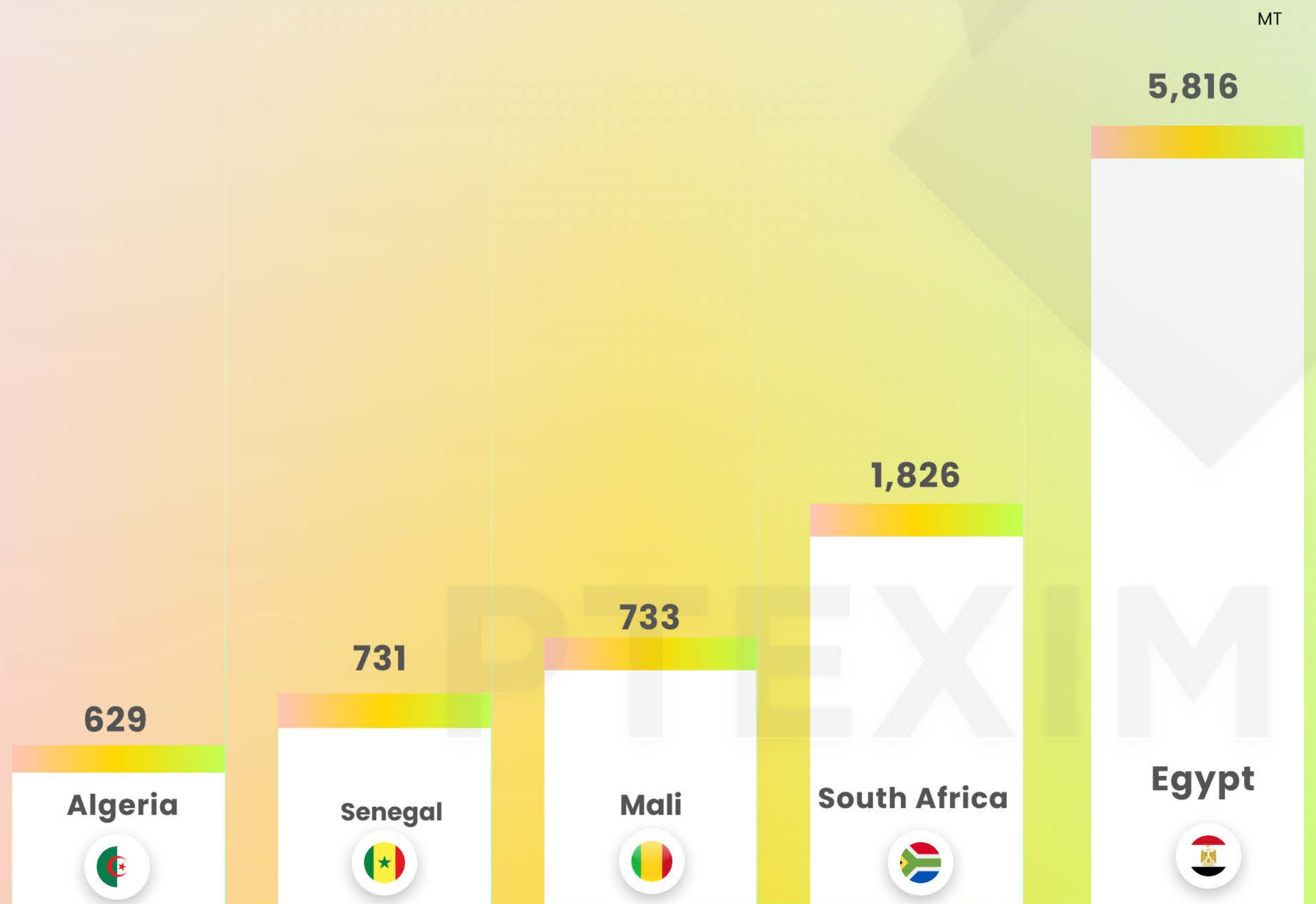
slowest to recover



Exports to Europe rose 5.3% y/y to 44,961 tonnes (20.8% of exports), led by the Netherlands (+33.5% to 7,793 tonnes) and Türkiye (+45.2% to 5,609 tonnes). However, shipments to Germany fell 19.0% to 7,807 tonnes, while exports to Russia declined 10.9% to 4,459 tonnes. Monthly exports to Europe also eased from 6,023 tonnes in May to 4,069 tonnes in September, signaling softer recent demand.

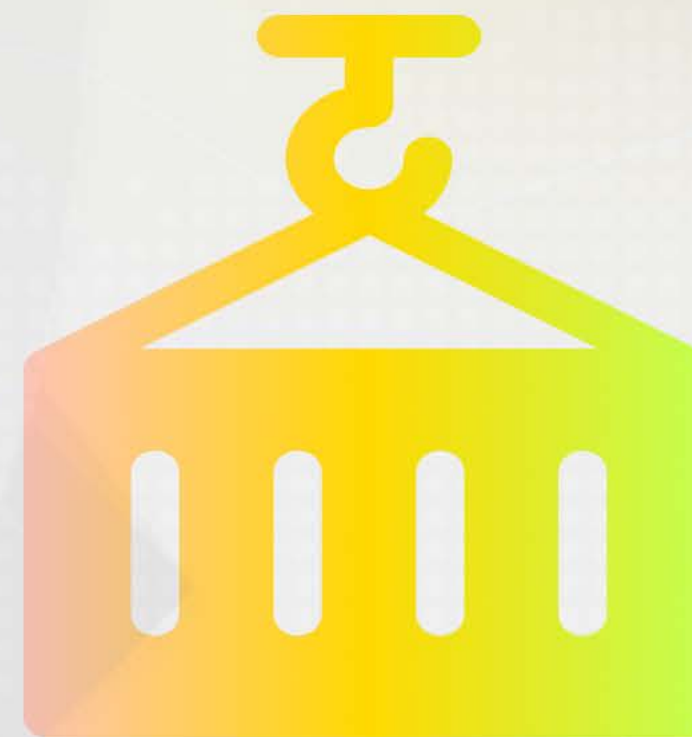
TOP 5 EXPORT MARKETS

9 Months 2026



AFRICA

small but resilient

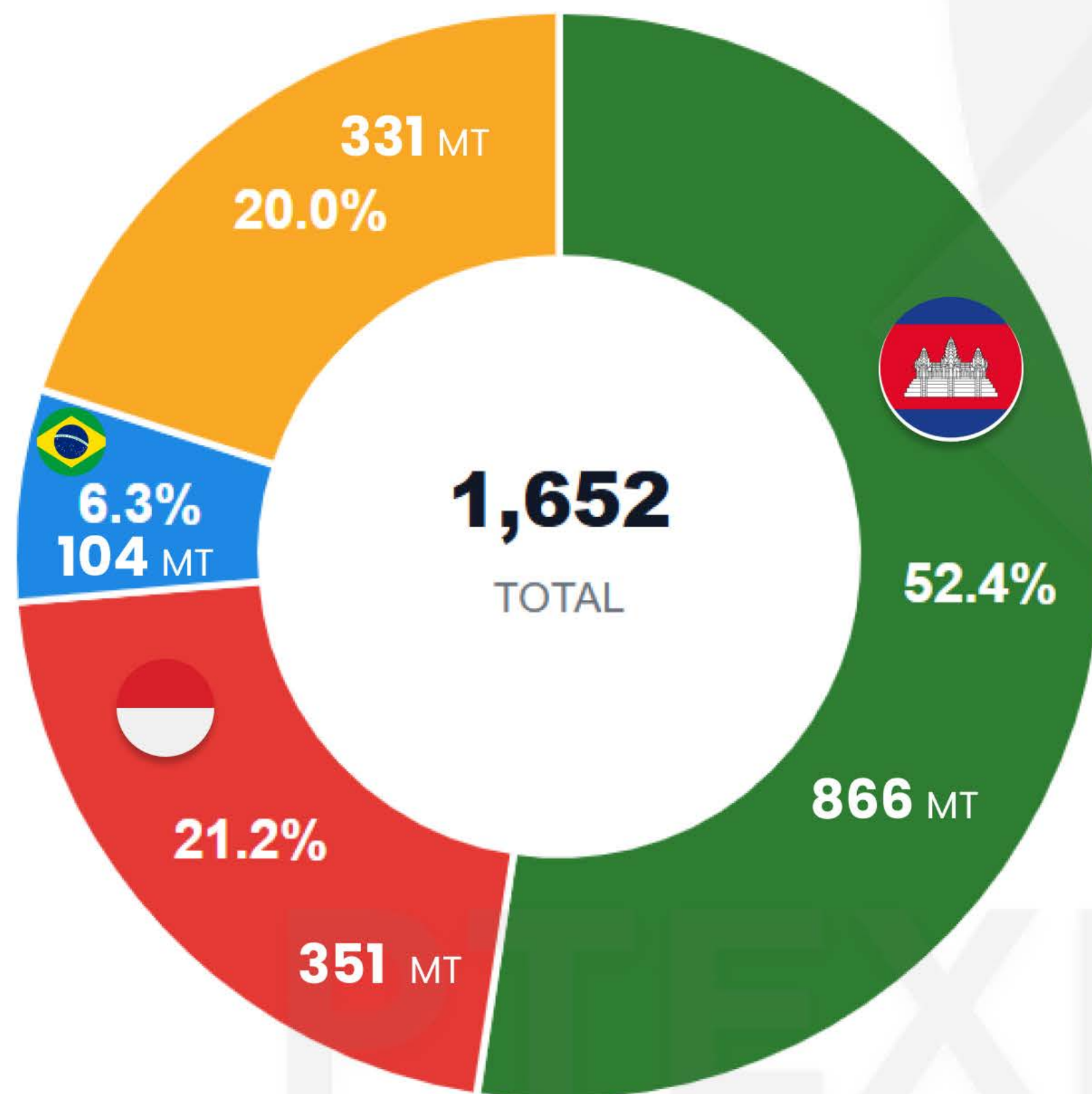


Africa reached 12,112 tonnes, accounting for 5.6% of total exports and up 2.4% y/y. Egypt was the key market, with shipments rising 12.9% to 5,816 tonnes, nearly half of Vietnam's pepper exports to the region.



BLACK PEPPER **IMPORT** **DYNAMICS** TO VIETNAM

SOURCES IMPORT SEPTEMBER 2026



Black pepper
Import

1,652 MT

In September 2026, Vietnam imported 1,652 tonnes of pepper worth US\$9.9 million, including 1,395 tonnes of black pepper and 257 tonnes of white pepper. Imports fell 42.7% m/m in volume and 44.8% in value, but rose 4.0% y/y. Cambodia led with 866 tonnes (52.4% of imports), down 48.6% m/m but up 18.5% y/y, followed by Indonesia at 351 tonnes (21.2%), down 30.8% m/m but up 17.8% y/y.

Black pepper
Import

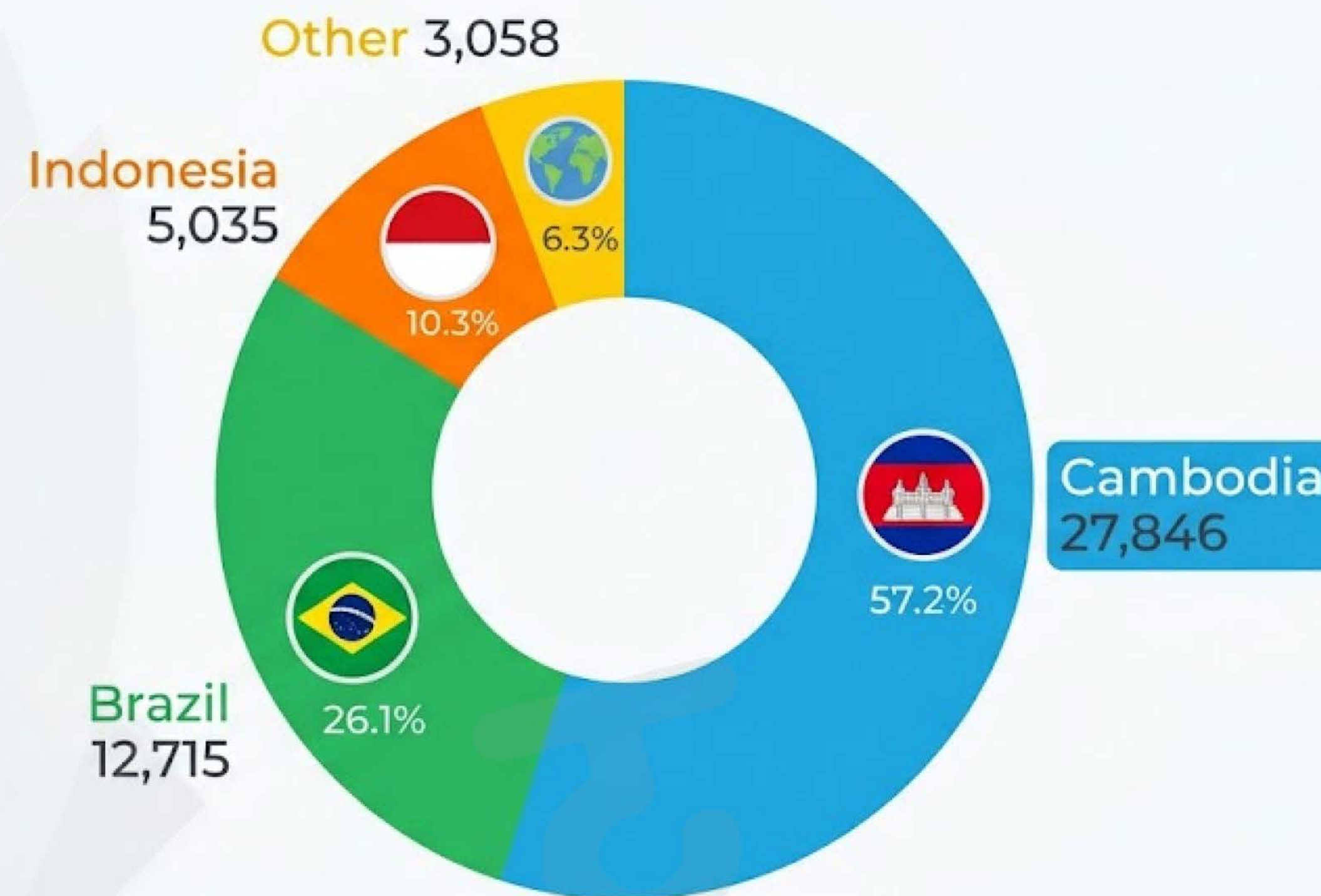
48,654^{MT}

SOURCES

IMPORT 9

MONTHS

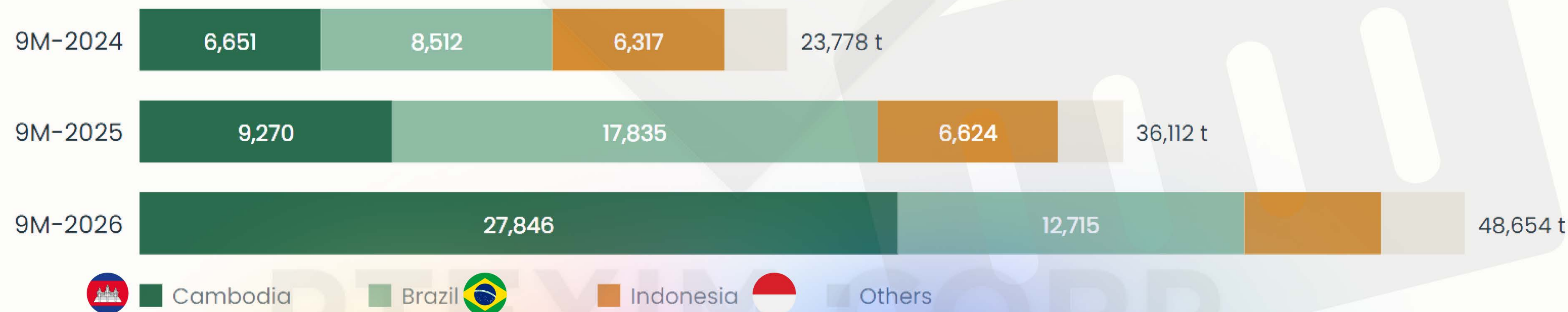
2026



By end-September 2026, Vietnam had imported 48,654 tonnes of pepper worth US\$280.3 million, up 34.7% in volume (+12,542 tonnes) and 24.2% in value y/y. Compared with the first 9 months of 2024, import volume more than doubled. However, monthly imports have slowed recently, from 8,010 tonnes in May to 6,225 tonnes in June and 1,652 tonnes in September.

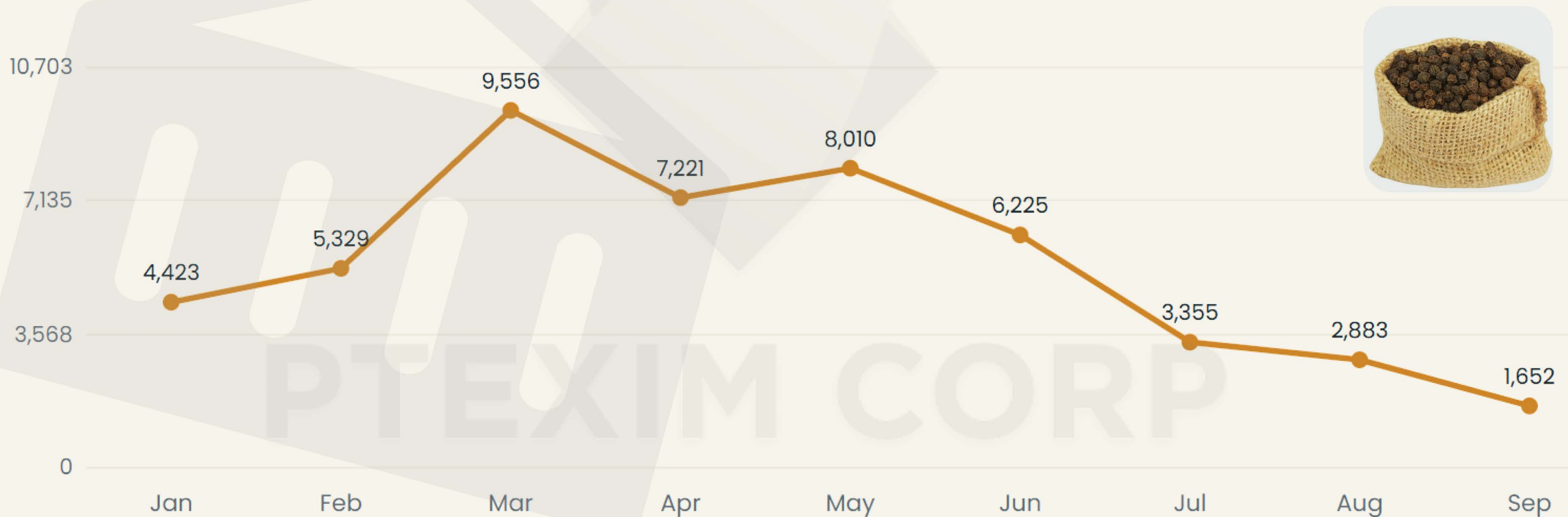
Pepper imports by origin, 9-month periods

Nine-month imports of 48,654 t (+34.7% YoY, valued at US\$280.3 million) already exceed the whole of 2025's arrivals and are 105% above the same period of 2024. Within that, origins rotated sharply: Cambodia surged from 9,270 t to 27,846 t and now supplies 57.2% of imports (25.7% in 9M-25), while Brazil fell from 49.4% to 26.1% of inflows and Indonesia from 18.3% to 10.3%. Imported volume equals 22.6% of export volume



Monthly import arrivals 2026

the inflow is **fading fast**



Key

Factors

Influencing

the Market



Weather & Crop

No **shock** in the Highlands



The Central Highlands are in a normal late rainy season: warm days, periodic showers, no extreme alert in the last few days of the week. The next main harvest is still February–April. This week's price dip is demand timing, not a crop scare. India's below-normal monsoon remains a slow support for Vietnamese origin later, not a spot driver now.



Central Highlands weather

Seasonal, not severe

Warm days and periodic showers are typical for the late rainy season. No extreme alert was noted in the last few days of the week.



This week's price dip

Demand timing

The move points to the timing of purchases, rather than a fresh concern about the Vietnamese crop.



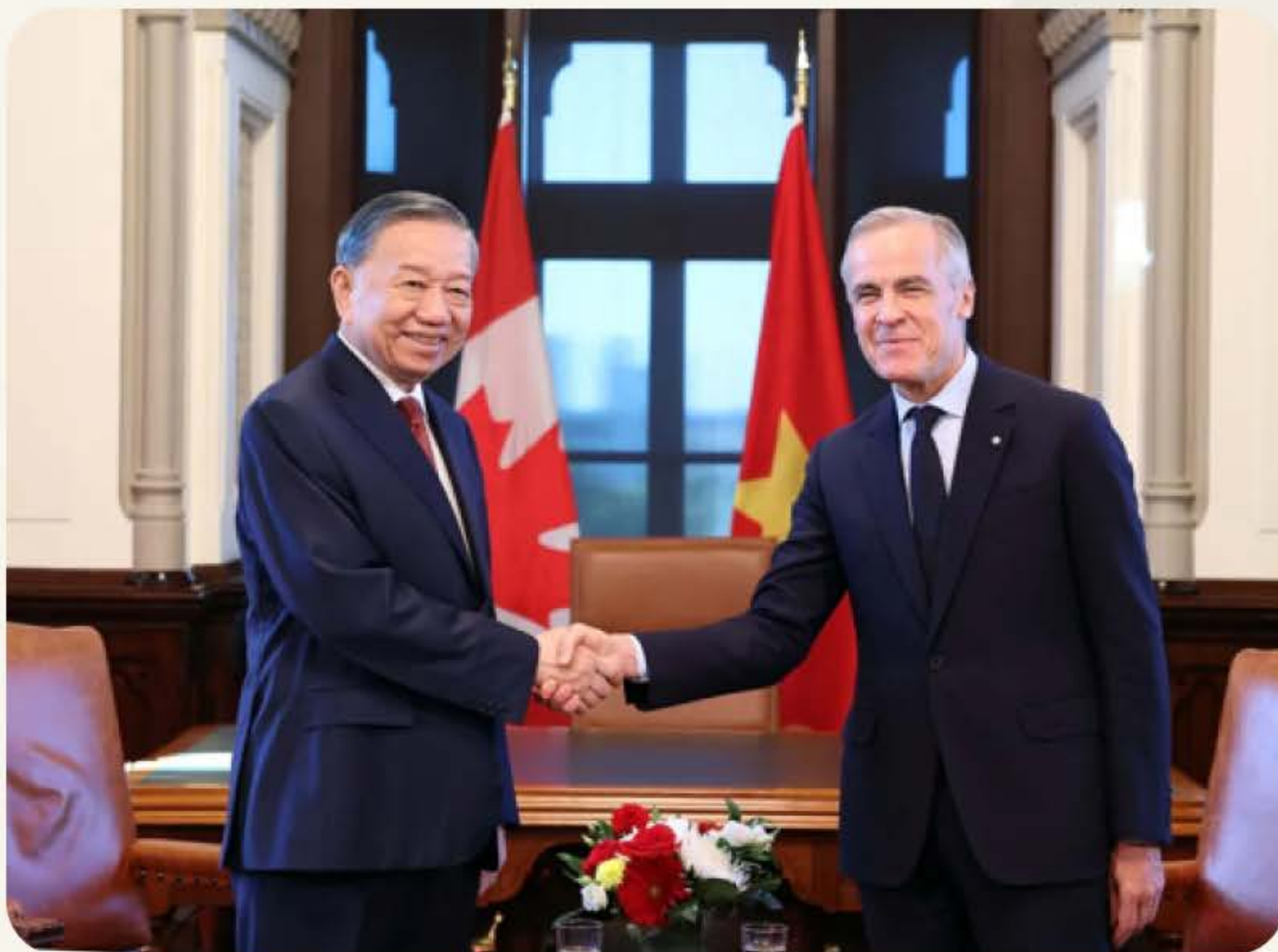
Next main harvest

February–April

The major supply reset is still ahead. Current weather does not by itself signal an immediate harvest-driven price change.



Vietnam–Canada & CPTPP 2026



New Doors Open for
Spice Exporters



General Secretary and President To Lam concluded a state visit to Canada on 25 September, reinforcing Vietnam's role as 2026 CPTPP chair and advancing the CPTPP–EU trade dialogue. For spice exporters, this keeps tariff-preferential doors open in relatively under-penetrated CPTPP markets such as Canada, Mexico, Peru and Chile — worth a look as a hedge.



Compliance
shapes
the **cost** of
market
access



Compliance shapes the cost of market access

Food safety checks and import rules can shift delivery timing and costs.



Spice testing laboratory · Photo: PTExIM



United States
Food safety

+22%*

Steam-sterilized volume, YTD

The brief reports **3 Salmonella detentions** in September.* Watch FDA alerts and supplier status.

Validated treatment matters.



China
Border clearance

+1–2 days*

Reported clearance delay

The brief links longer clearance at **Hekou** to stricter aflatoxin screening.*

Allow a buffer in delivery plans.



India
Minimum import price

₹500/kg

Reported CIF price floor¹

Vietnam shipments reportedly fell **25% WoW.*** The link to the price floor is unconfirmed.

Check the applicable DGFT rule.



European Union
EUDR scope

Pepper is outside scope

No EUDR plot-location duty²

Pepper is not an EUDR commodity. Buyers may still request farm traceability.

Confirm each buyer's requirements.

BUYER TAKEAWAY

Build clearance time and verified compliance costs into each offer.
Stronger testing records can reduce uncertainty for buyers.



STRAIT OF HORMUZ — DAY 226

PTEXIM CORP

One **chokepoint.**
Freight pressure
everywhere.

Now



6–9

vs



85/day

Before

Source: Kpler, 6–10/10

Hormuz remains severely restricted, keeping Brent crude near USD 104.5/barrel and freight costs elevated. VLCC freight on the Gulf–China route has exceeded USD 1.4 million/day (about USD 24/barrel), while Asia–US container rates remain high at roughly USD 8,300–11,500/FEU, plus a USD 1,000/container Hormuz surcharge. This continues to pressure Vietnamese exporters through Q4.

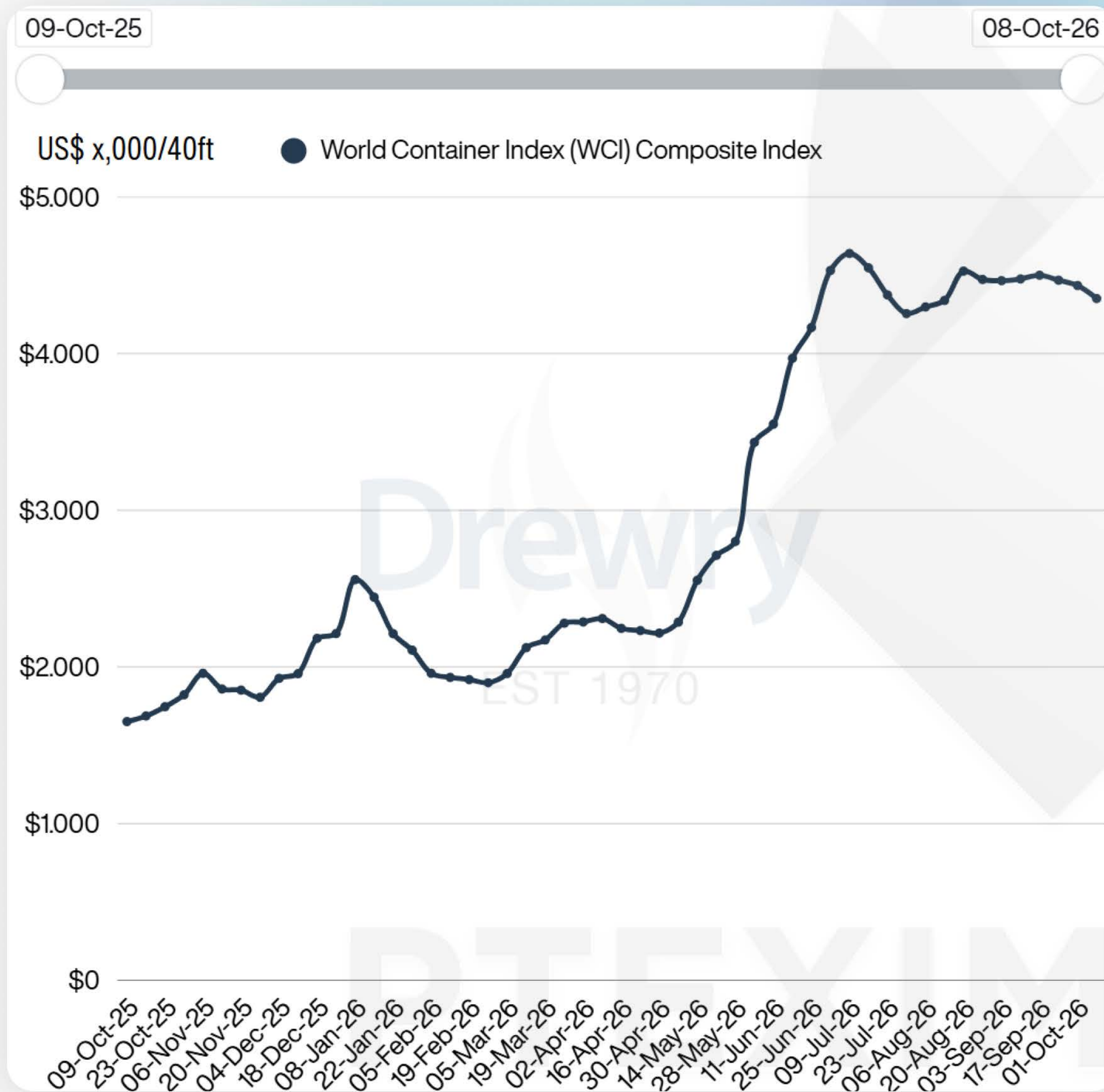


NEWS SHIPPING

**CONTAINER RATES
CONTINUE FALLING**



Fell 2% to \$4,351 per 40ft container



- The Drewry World Container Index fell 2% to US\$4,351 per 40-ft container, as rates softened on Transpacific and Asia-Europe routes amid weaker demand during China's Golden Week.
- Shanghai-Los Angeles rates declined 3% to US\$7,624 per 40-ft container, while Shanghai-New York fell 2% to US\$10,220. On Asia-Europe lanes, Shanghai-Rotterdam rates eased 2% to US\$3,337, while Shanghai-Genoa held at US\$3,696. Carriers are attempting to support rates through capacity cuts and higher FAK rates, although a faster return to the Suez route remains a key downside risk. Drewry expects rates to remain broadly stable next week.

September 2026

VIETNAM

CASSIA

EXPORTING

REPORT



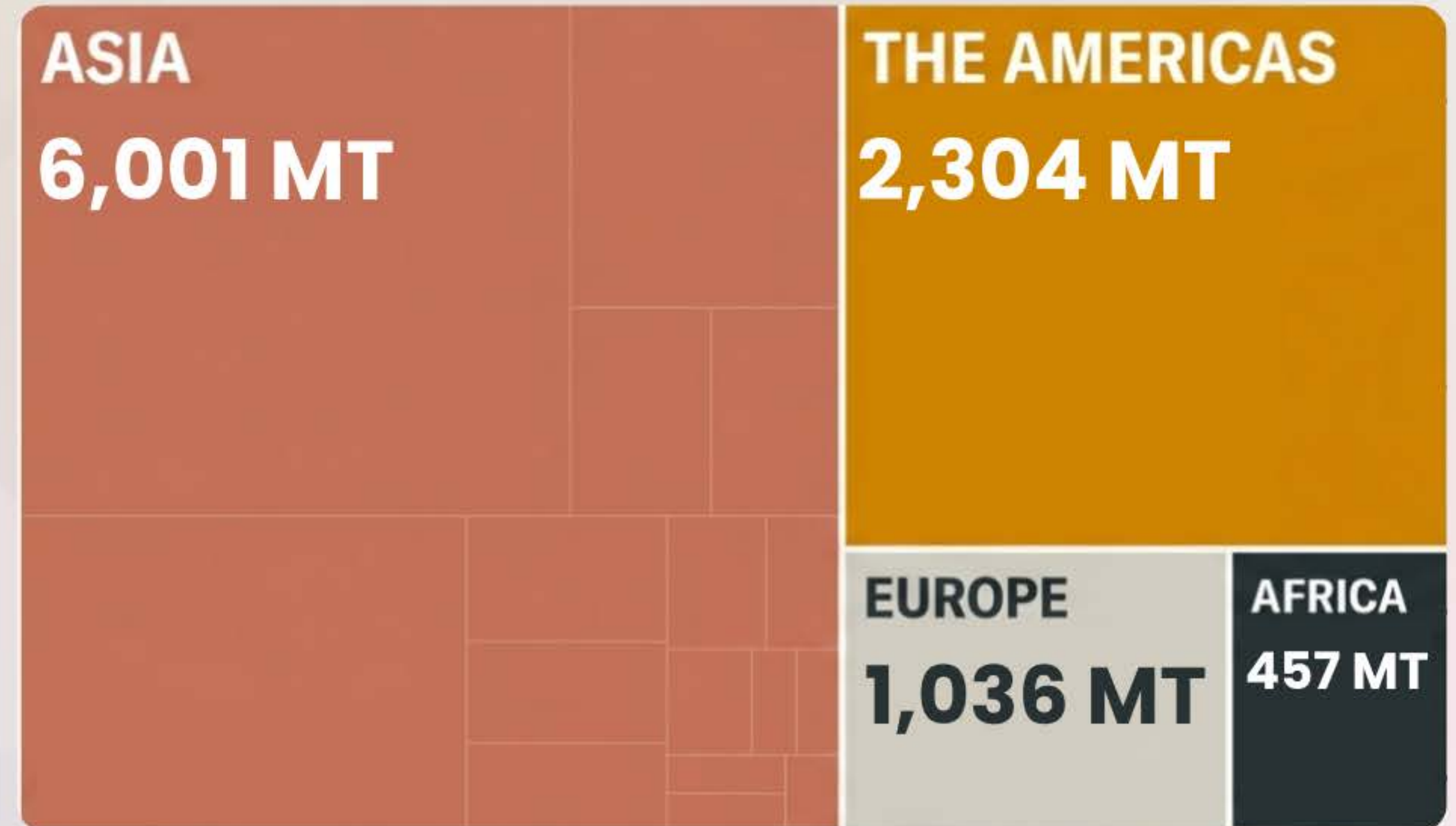
PTEXIM CORP

PTEXIM RESEARCH

Cassia Exports Insight | September 2026



In September 2026, Vietnam exported 9,798 tonnes of cinnamon worth US\$25.3 million. Exports fell 5.3% in volume and 7.7% in value month-on-month, but rose 31.8% in volume year-on-year. Whole cinnamon accounted for 2,831 tonnes (28.9%), ground cinnamon 2,086 tonnes (21.3%), and other cinnamon products 4,881 tonnes (49.8%) of total exports.



Cassia Exports In 9 Months 2026 Insight



93,231 MT
Export



239.1 Mil \$
Turnover



3.0%
Volume

By end-September 2026, Vietnam had exported 93,231 tonnes of cinnamon worth US\$239.1 million, up 3.0% in volume (+2,753 tonnes) and 4.8% in value year-on-year. Monthly exports peaked at 13,941 tonnes in May before declining steadily to 9,798 tonnes in September, indicating a slowdown in recent months.

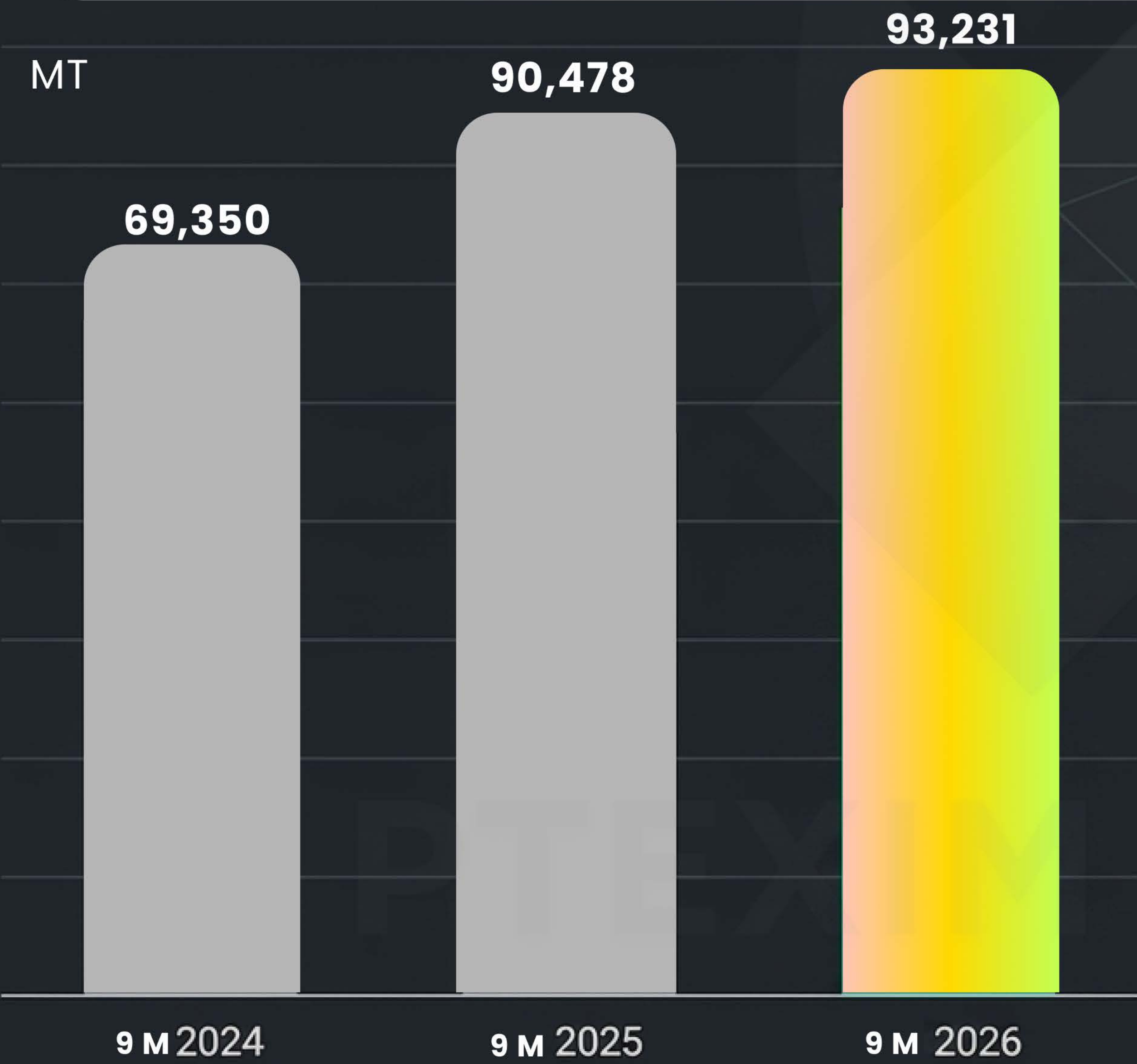


TOP 10 CASSIA CINNAMON EXPORT MARKETS FOR VIETNAM IN THE 9 MONTHS OF 2026



Asia remained the largest market at 62,364 tonnes (66.9% of exports), down 5.8% y/y, led by India at 35,642 tonnes (+0.9%). However, exports to the UAE and China fell 32.4% and 33.4%, respectively. The Americas drove growth, up 34.2% to 20,063 tonnes, led by the US at 12,671 tonnes (+27.3%). Europe and Africa also grew 12.7% and 24.4%, offsetting Asia's decline and supporting overall export growth.

9 Months Cassia Exports Insight



Although 2026 shows a slight increase of 3.0% compared to the same period in 2025, this volume is still significantly higher than the 2024 level.

Global Compliance Architecture & Product Guarantees

Lead Limits



Exceeds US and EU standards. Guaranteed strictly less than or equal to 1ppm.

Coumarin Thresholds



Precisely controlled processing to guarantee strictly 2000ppm or 3000ppm parameters based on regional buyer requirements.

Metal Powder Limits



Exceeds KFDA (South Korea) Standards. Guaranteed strictly under 10ppm.





GUARANTEED LEAD

CONTENT

We Can Offer Cassia Products According To European And American Standards With Guaranteed LEAD Content Of 1ppm And 2ppm. COUMARIN 2000ppm Or 3000ppm. Metal Powder As KFDA Standard.

Please Contact For Further Demand For Cassia Stick / Cassia Split / Cassia Broken / Cassia Powder ...



1 PPM



2 PPM



10 PPM
Metal Powder



STANDARD

KFDA



PTEXIM CORP

PTEXIM RESEARCH

**September
2026**

STAR ANISE

EXPORTING

REPORT



STAR ANISE Exports Insight | September



Vietnam exported 1,657 tonnes of star anise worth US\$5.3 million in September, up 41.5% m/m in volume and 75.3% y/y—the highest monthly volume this year. Growth was driven by India, which imported 1,114 tonnes (67.2% of exports), up 78.2% m/m and 86.3% y/y. Exports to Asia rose 82.2% m/m to 1,350 tonnes, while shipments to the Americas and Europe fell 32.7% and 23.5%, respectively.



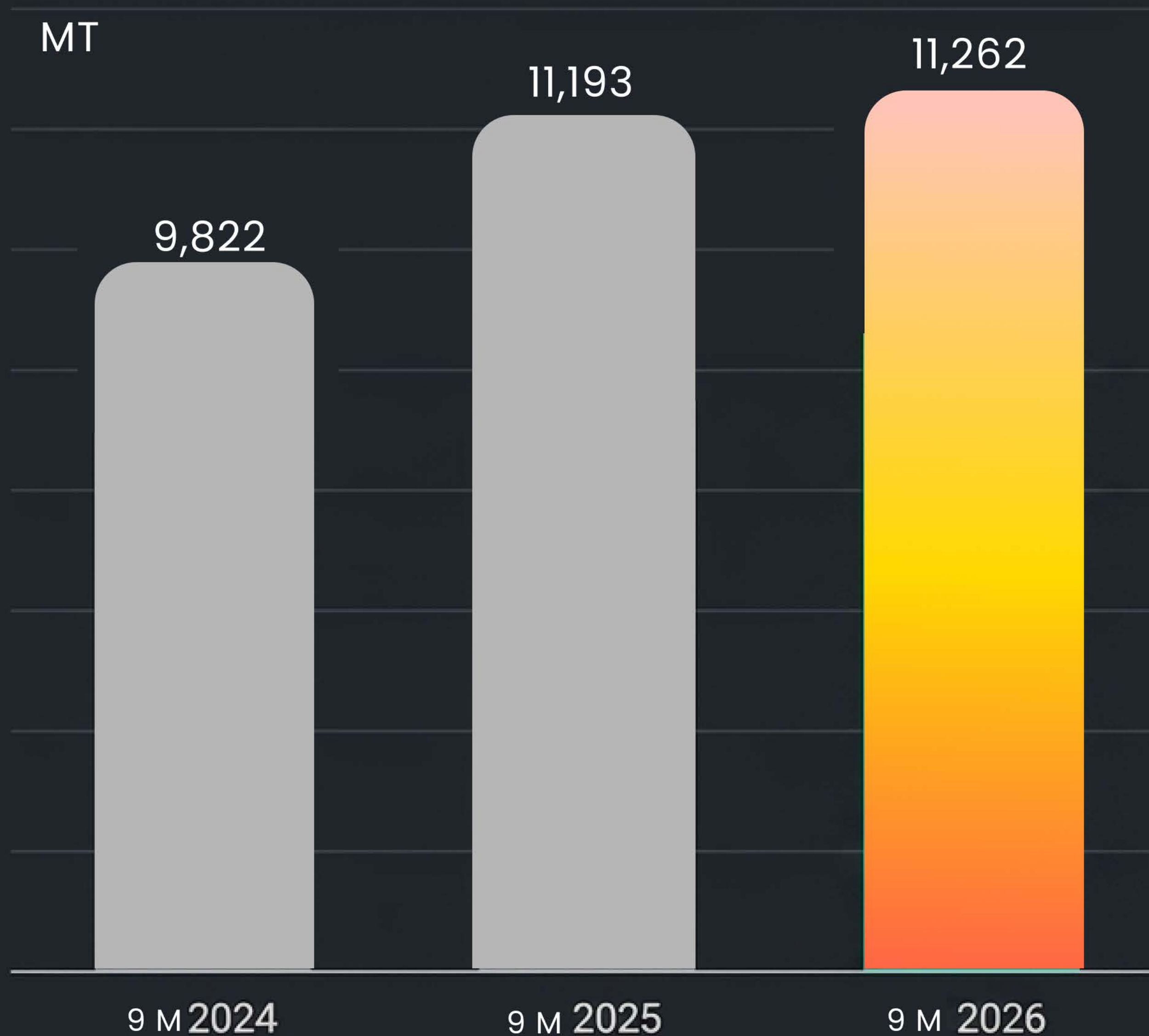
TOP 10 STAR ANISE EXPORT MARKETS FOR VIETNAM IN THE 9 MONTHS OF 2026



By end-September 2026, Vietnam exported 11,262 tonnes of star anise worth US\$43.7 million, up 0.6% in volume but down 1.8% in value y/y. Strong September shipments lifted nine-month exports above last year's level. India remained the largest market at 6,959 tonnes (61.8% of exports), down 16.2% y/y, while shipments to the Americas and Europe rose 52.0% and 68.5%, respectively, helping offset Asia's decline.



9 Months Star Anise Exports Insight



First 9 Months of 2026: increased to 11.262 tons, representing a +0.6% compared to the same period in 2025, and higher than 2024.



OTHERS SPICES

CINNAMON (CASSIA) / TURMERIC / STAR ANISE / GINGER



STAR ANISE

We can offer Star anise with premium quality and ensure European standards for Pesticide/ Anthraquinone/ PAH... etc.



GINGER

Please send us any request for Ginger Sliced/ Polished Ginger Finger/ Ginger Powder...



TURMERIC

Please contact for further demand for Turmeric Sliced/ Polished Turmeric Finger / Turmeric Powder ...



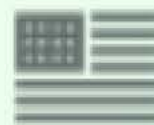
WHOLE PEPPER



ETO treated **+90\$/MT**



Pesticide guarantee
EU compliance  **+180\$/MT**

NO	ITEM	FOB (USD/MT)	 EU MAINT PORT	 NY/BAL
1	VBP 500 G/L FAQ	\$5,645	\$5,875	\$5,985
2	VBP 550 G/L FAQ	\$6,110	\$6,340	\$6,450
3	VBP 500 G/L Double Spiral Cleaned	\$6,135	\$6,365	\$6,475
4	VBP 550 G/L Double Spiral Cleaned	\$6,245	\$6,475	\$6,585
5	VBP 570 G/L Double ASTA	\$6,360	\$6,590	\$6,700
6	VBP 5MM Jumbo Size	\$6,470	\$6,700	\$6,810
7	White PEPPER 630 G/L ASTA	\$8,865	\$9,095	\$9,205
8	Dry Decorticating White Pepper	\$9,755	\$9,985	\$10,095

STEAM STERILIZED PEPPER



Pesticide guarantee
EU compliance 

+180\$/MT

ITEM		FOB (USD/MT)	EU MAINT PORT	NY/BAL
NQ				
1	Steam Sterilized Pepper 500G/L	\$6,445	\$6,675	\$6,785
2	Steam Sterilized Pepper 550G/L	\$6,615	\$6,845	\$6,955
3	Steam Sterilized Pepper 570G/L	\$6,730	\$6,960	\$7,070
4	Steam Sterilized White Pepper 630G/L	\$9,385	\$9,615	\$9,725



PEPPER POWDER STEAM STERILIZED CONVENTIONAL QUALITY

GROUND STEAM STERILIZED BLACK PEPPER		
 		
NQ	ITEM	FOB
1	Table HTST black pepper 18 -> 24#	\$6,565
2	Coarse HTST black pepper 28#	\$6,440
3	Ground HTST black pepper 40# - 60#	\$6,320
4	Ground HTST white pepper 40 -> 100#	\$9,190



**PEPPER
POWDER
GUARANTEE
FULL EU
COMPLIANCE
PREMIUM
QUALITY**

NO		Pesticide guarantee EU compliance	ITEM	FOB (USD/MT)
1	Half Cracked HTST black pepper 6 -> 8#			\$7,390
2	Granulate HTST black pepper 8 -> 12#			\$7,320
3	Table HTST black pepper 18 -> 28#			\$7,250
4	Fine HTST black pepper 30 -> 34#			\$7,250
5	Ground HTST black pepper 40 -> 100#			\$7,045
6	Ground HTST white pepper 40 -> 100#			\$9,985

Organic Black Pepper



Organic Steam Sterilized Black Pepper

Organic Steam Sterilized White Pepper 630G/L

FOB

\$9,280

\$12,685

EU
MAINT PORT

\$9.510

\$12.915

NY/BAL

\$9.610

\$13.025

CASSIA (CINNAMON)



CONVENTIONAL QUALITY

NO		FOB	NOTE
1	CASSIA BROKEN MACHINE CLEANED 2% VO	\$1.880	>2% VO
2	CASSIA BROKEN MACHINE CLEANED 2.5% VO	\$2.155	>2.5% VO
3	CASSIA STICK ROLLED 90%	\$4.525	>4% VO
4	CASSIA LONG STICK	\$4.325	>4% VO
5	CASSIA POWDER 2% VO	\$1.995	2% VO



PREMIUM – EU GUARANTEE

		FOB	NOTE
6	CASSIA POWDER 3% VO min	\$2.750	3% VO
7	CASSIA BROKEN MACHINE CLEANED 3% VO	\$2.590	3% VO
8	CASSIA STICK ROLLED 90%	\$4.725	



STEAM STERILIZED – EU GUARANTEE

		FOB	NOTE
9	CASSIA POWDER STEAM STERILIZED 3% VO	\$3.155	3% VO
10	CASSIA BROKEN STEAM STERILIZED 3% VO	\$2.990	2.5% VO
11	CASSIA STICK ROLLED 90% STEAM STERILIZED	\$4.825	

Organic Cassia



Organic Cassia

ORGANIC CASSIA BROKEN MACHINE CLEANED 3.5% VO

ORGANIC CASSIA STICK ROLLED 90%

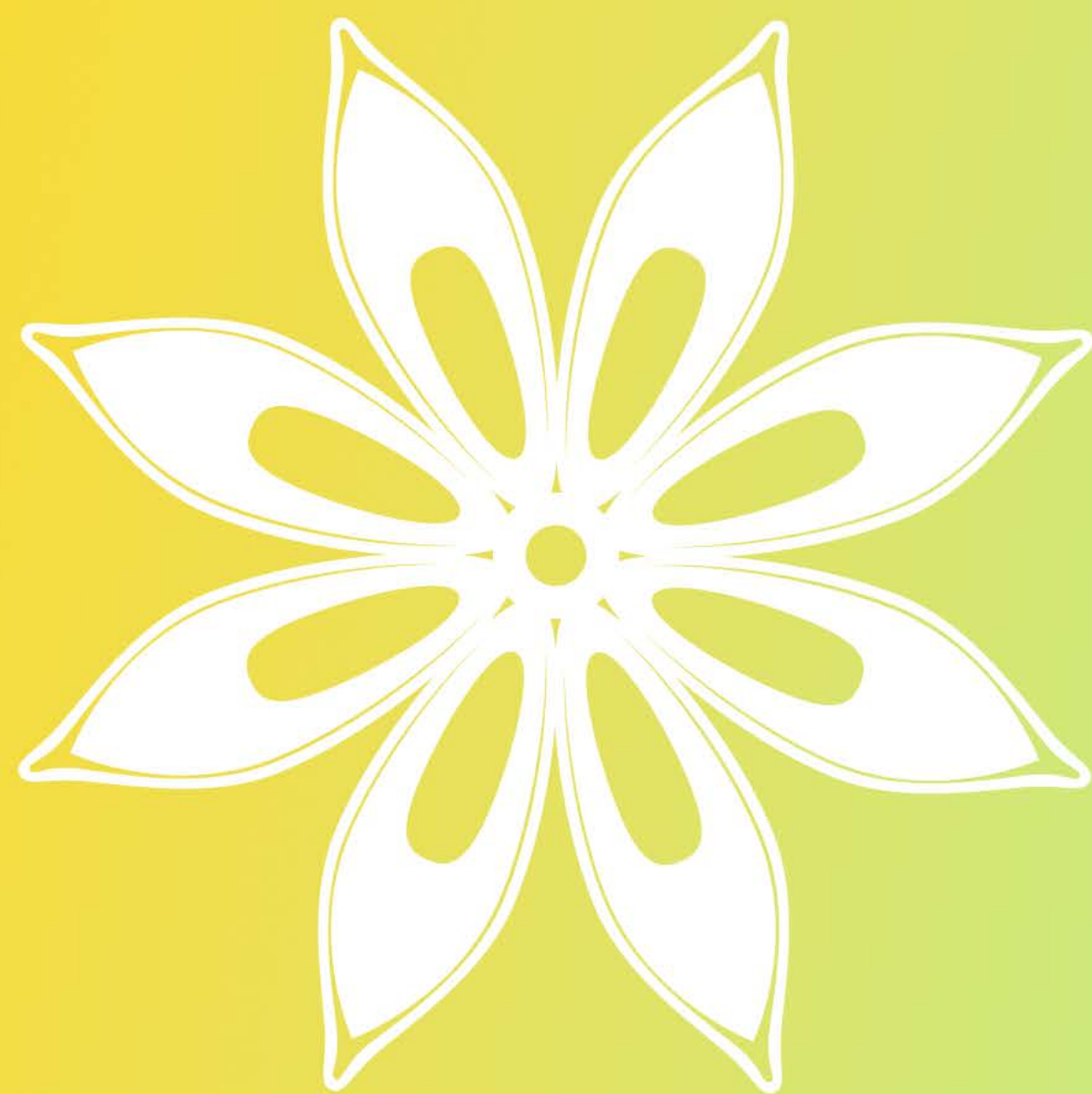
ORGANIC CASSIA POWDER STEAM STERILIZED 3% VO

FOB

\$3.590

\$5.125

\$3.755



STAR ANISE

STAR ANISE

NQ	ITEM	FOB	NOTE
1	STAR ANISE SPRING CROP	\$5.785	2.0cm, 80% up
2	STAR ANISE AUTUMN CROP	\$6.180	2.5cm, 80% up
3	STAR ANISE SUNDRIED EU COMPLIANCE	\$6.480	2.5cm, 80% up



1	ORGANIC STAR ANISE	\$7.780
2	ORGANIC STAR ANISE POWDER	\$7.130

TURMERIC



TURMERIC & STEAM STERILIZED TURMERIC POWDER

FOB

TURMERIC FINGER

\$2.005

POLISHED TURMERIC FINGER

\$2.085

TURMERIC POWDER

\$1.890

TURMERIC SLICE SUN DRIED

\$1.570

WASHED TURMERIC SLICE SUN DRIED

\$1.770

TURMERIC SLICE MACHINE DRIED

\$2.205

TURMERIC POWDER STEAM STERILIZED

\$2.330



GINGER

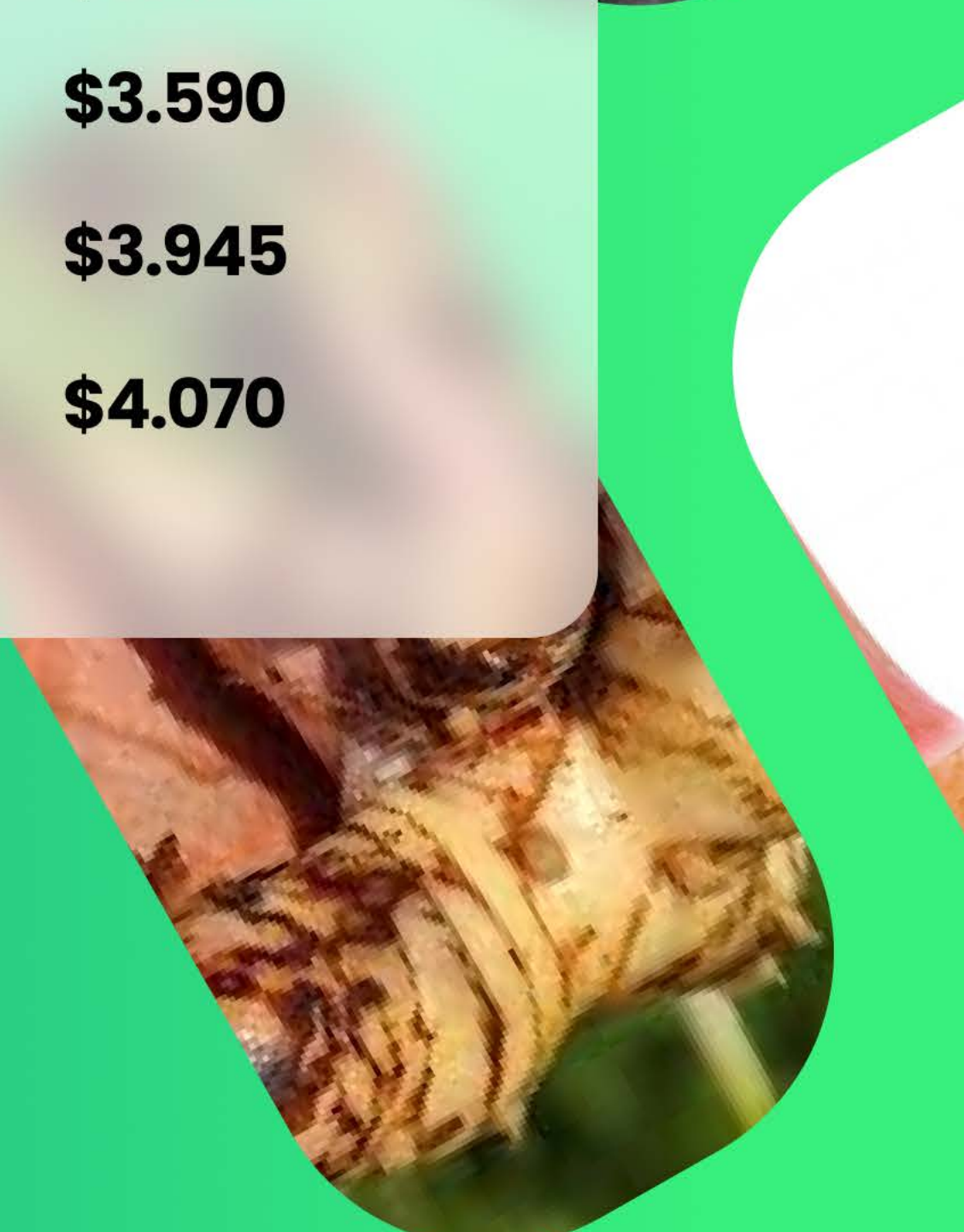
GINGER CONVENTIONAL QUALITY		FOB
GINGER POWDER		\$2.480
GINGER SLICED		\$2.995
GINGER SLICED EXTRACTION		\$2.445

GINGER & STEM STERILIZED GINGER EU COMPLIANCE		FOB
GINGER POWDER		\$3.630
GINGER SLICED		\$3.670
GINGER POWDER STEAM STERILIZED		\$4.115
GINGER SLICED STEAM STERILIZED		\$4.155

		FOB
ORGANIC GINGER POWDER		\$7.260
ORGANIC GINGER SLICED		\$7.340



GALANGAL



GALANGAL & STEM STERILIZED – EU COMPLIANCE

FOB

GALANGAL POWDER

\$3.475

GALANGAL SLICED

\$3.590

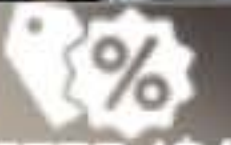
GALANGAL POWDER STEAM STERILIZED

\$3.945

GALANGAL SLICED STEAM STERILIZED

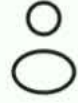
\$4.070

OTHER HERBS & SPICES



NO		PTEXIM OFFER (\$/MT)	
1	Chilly flakes, 20 SHU, 40% seeds, un sterilised	US\$	3.420
2	Chilly flakes 50% seeds, 20-40 SHU un sterilised	US\$	3.260
3	Chilly flakes 60% seeds, un sterilised	US\$	3.080
4	Chilly flakes 70% seeds, un sterilised	US\$	2.990
5	Chily Minced	US\$	3.530
6	Chily Seedless	US\$	4.280
7	Kashmiri chili powder 180 Asta	US\$	5.510
8	Kashmiri chili powder 160 Asta	US\$	4.940
9	Kashmiri chili powder 120 Asta	US\$	5.450
10	Ground Chili Powder 20 Shu, 70 Asta	US\$	2.500
11	Ground Chili Powder 40 Shu, 70 Asta	US\$	2.240
12	Ground Chili Powder 60 Shu, 80 Asta	US\$	2.610
13	Ground Chili Powder 100 Asta 40 shu	US\$	2.790
14	Cumin Powder 2% VO	US\$	2.550
15	Cumin Powder 1.5% VO	US\$	2.080
16	Coriander Powder	US\$	2.460
17	Clove Powder	US\$	8.250
18	Cardamon Poder	US\$	31.720
19	Nutmeg Powder	US\$	5.870
20	Fennel Powder	US\$	2.380
21	Fenugreek Powder	US\$	1.380
22	Mace Powder	US\$	20.210



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PTEXIM CERTIFICATE



SUSTAINABLE PROGRAMME

Pepper
Cassia
Star Anise
Ginger
Turmeric



PTEXIM FACTORY



1. WHOLE SPICES FACTORY (Daklak Province, VN)



2. FOOD FACTORY (Ngai Giao Commune, HCMC, VN)



3. CASSIA & STAR ANISE FACTORY (Xuan Ai Commune, Lao Cai Province, VN)

Monthly Report

September

**Black Pepper, Cassia Cinnamon,
Star Aniseed, Ginger**