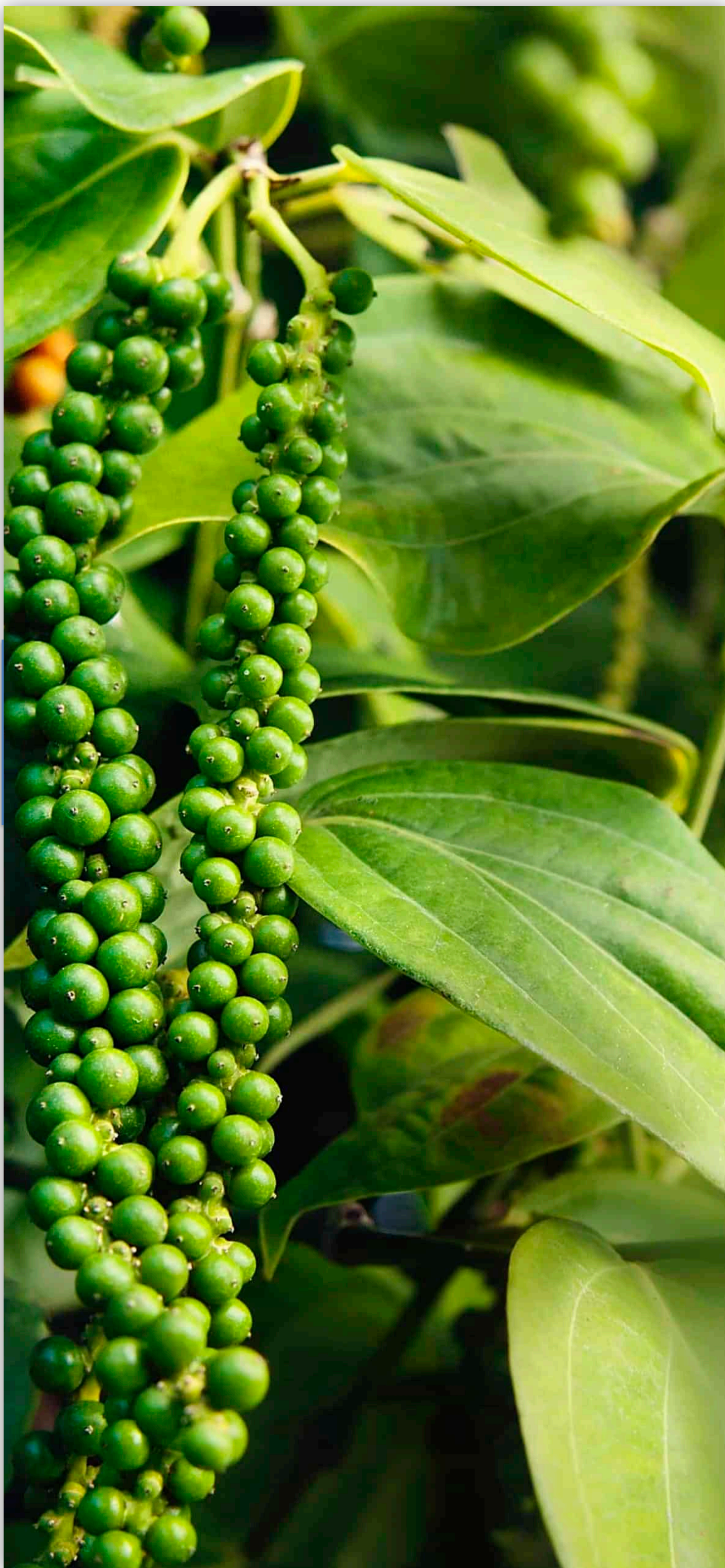




**PTEXIM CORP**

# **FIRST QUARTER REPORT PEPPER**

**2021**



# PEPPER

The Vietnamese pepper market has gone through many emotional levels in just a short month. Through the collection, we would like to send you some quick highlight about the situation of pepper developments in Vietnam from January 1 to March 31, 2021 as follows:

1

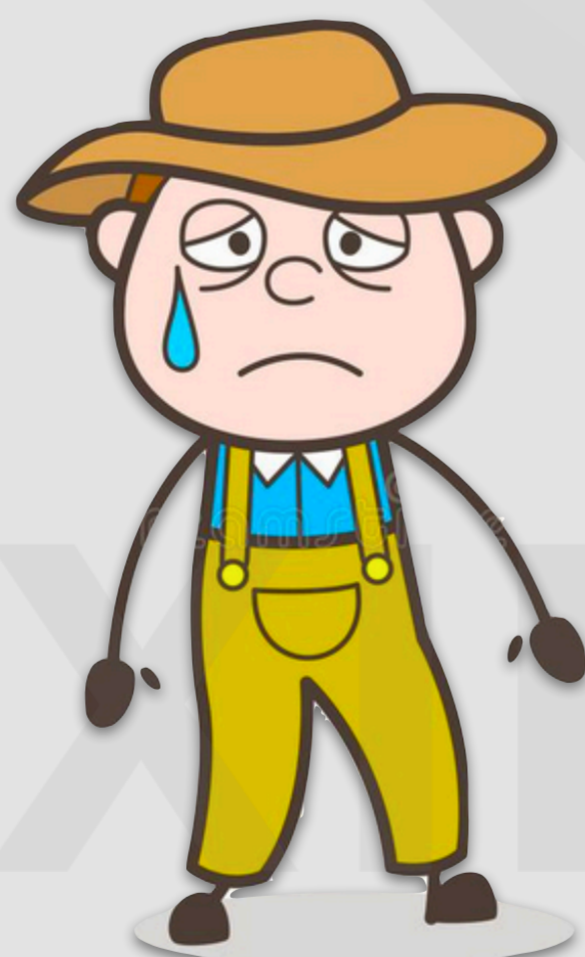


## Collectors and manufacturers, exporters in Vietnam

For the most cautious, cannot imagine the price of pepper can increase 42% in just 1 month. A lot of questions are asked daily which is the main reason:

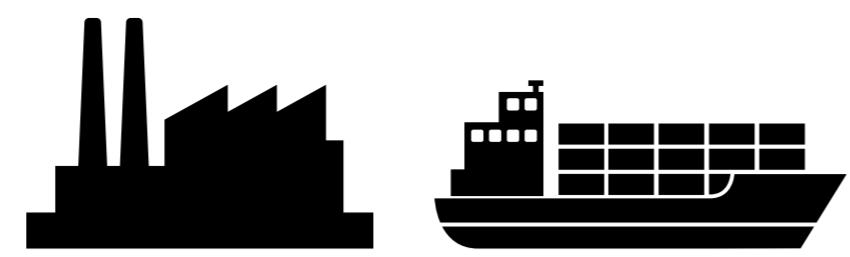
### FARMER

- ❌ Lost due to poor crop
- ❌ Prefer to storing pepper
- ❌ Selling other agriculture product in stead of pepper
- ❌ Price very attractive to storage





1



## Collectors and manufacturers, exporters in Vietnam




Pepper's price is at an **attractive level** has stimulated many exporters/domestic agents to **buy stocks**.



- 🇨🇳 China and Domestic speculators **buying very aggressively** after Lunar New Year.
- Demand coming from 🇸🇦 Middle East & 🇮🇳 India for March - April shipment.
- 🇺🇸 USA customers are more interesting to cover **full-year shipments** but processors/exporters hesitate to offer further shipments.



Several exporters are **big short**  and have been buying raw material in secret in order to ensure shipment on time to the buyers.

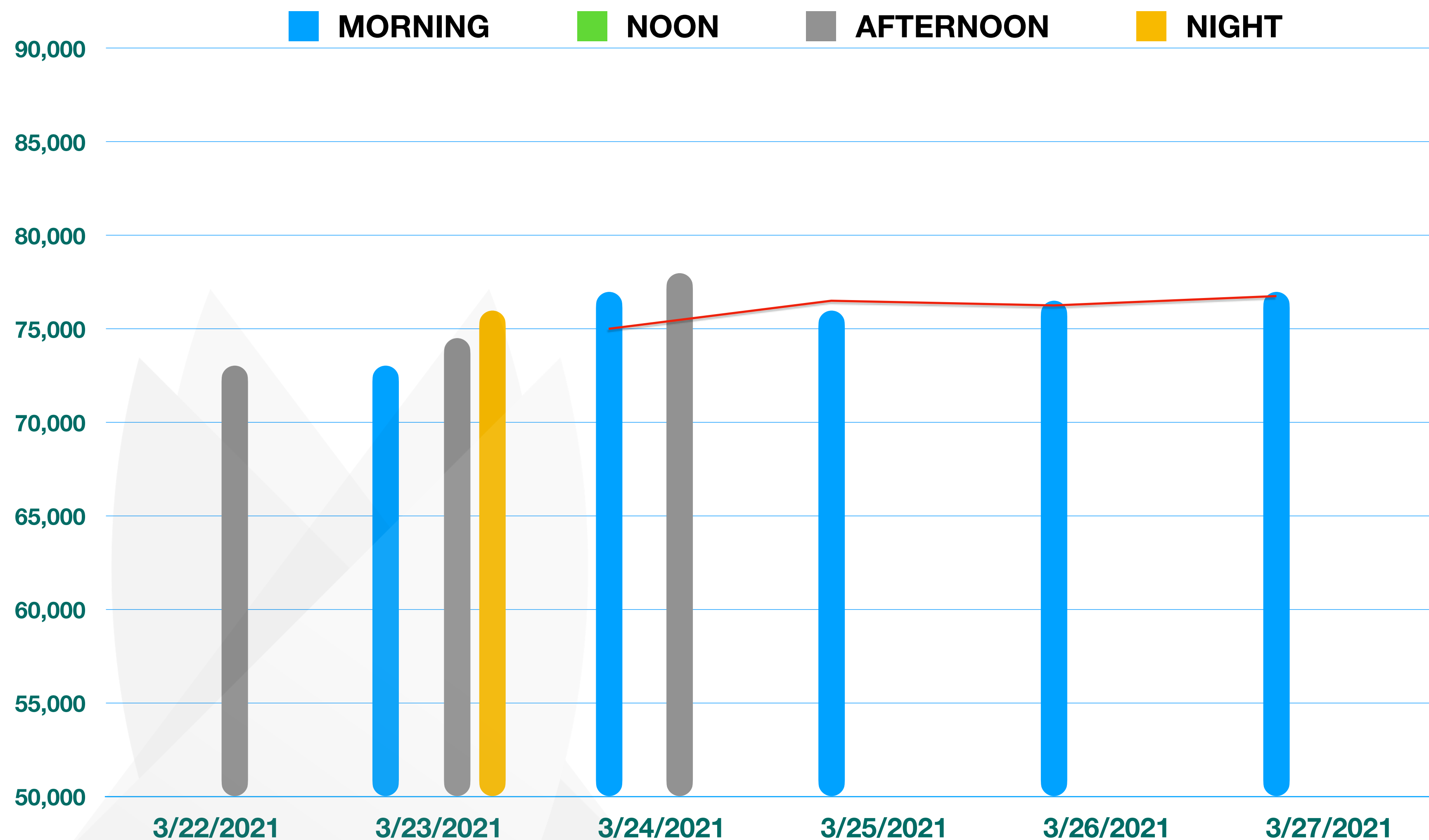
# WEEKLY PRICE

WEEK 13: 22-MARCH TO 28-MARCH

Week 13, Pepper's price increased from March 22 to March 28 with **8.5%**

Pepper's Price 22-March to 28-March

DATE	MORNING	NOON	AFTERNOON	NIGHT
3/22/2021	-	-	₫ 73,000	-
3/23/2021	₫ 73,000	-	74,500	76,000
3/24/2021	₫ 77,000	-	78,000	-
3/25/2021	₫ 76,000	-	-	-
3/26/2021	₫ 76,500	-	-	-
3/27/2021	₫ 77,000	-	-	-
3/28/2021	₫ 77,000	-	-	-

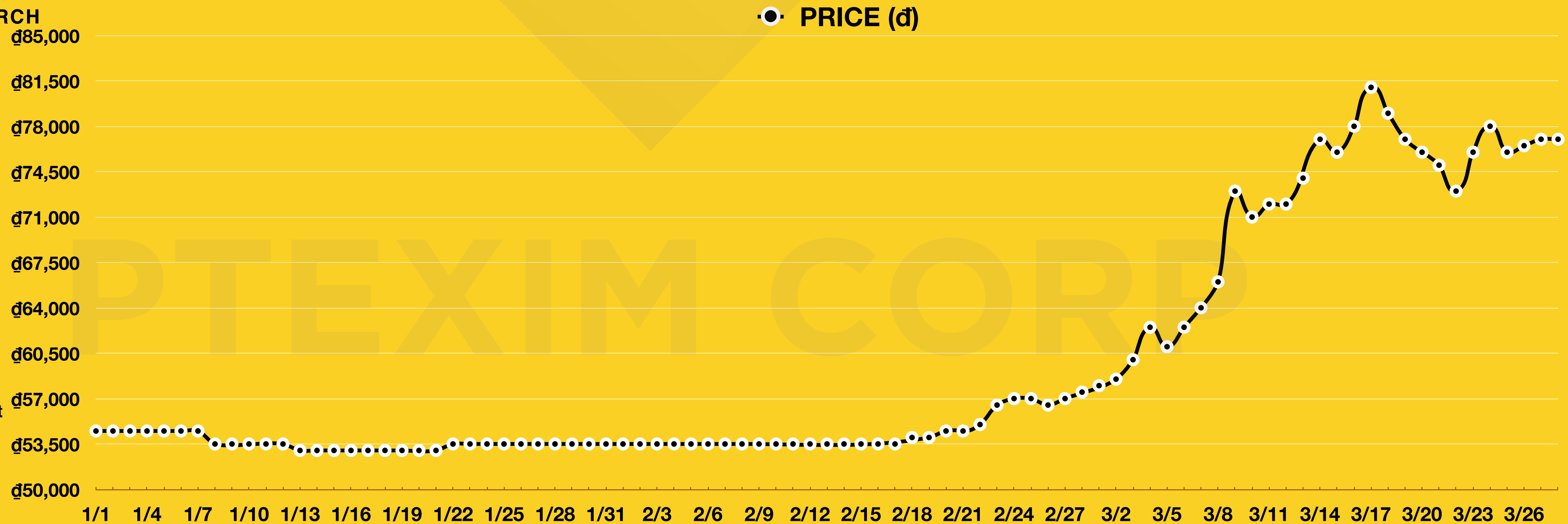


## FIRST QUARTER PRICE

1<sup>st</sup> JAN TO 28<sup>th</sup> MARCH

↑ **42%**

WITHIN 2 MONTHS, PEPPER'S PRICE INCREASED 42% FROM 1<sup>st</sup> JAN TO 28<sup>th</sup> MARCH 2021

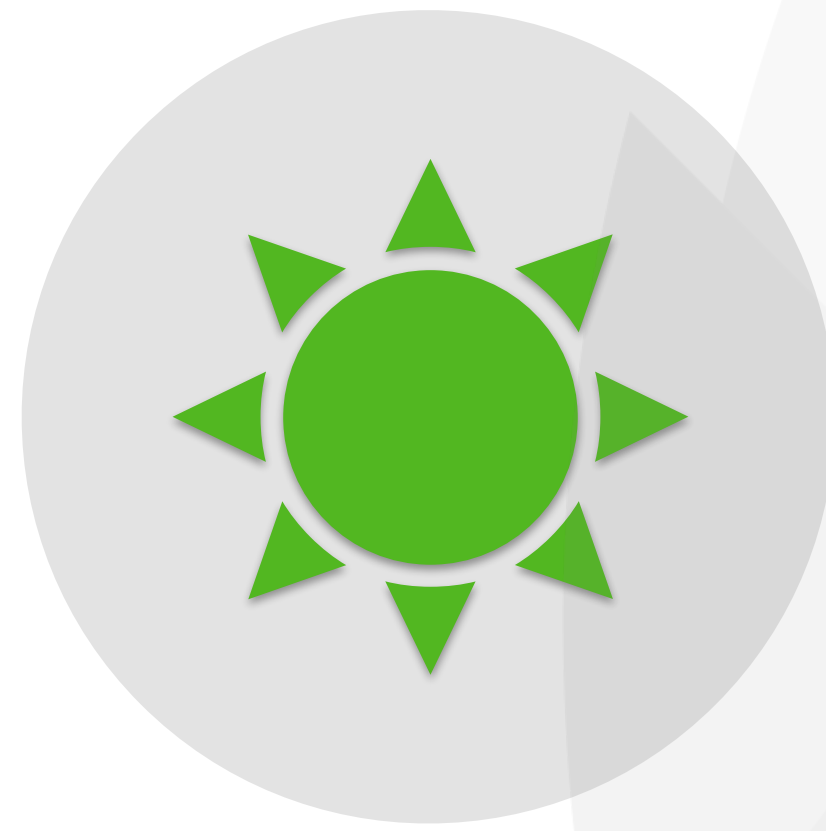




1



## Collectors and manufacturers, exporters in Vietnam



The hot price increase and one day the increase and decrease amplitude of **15% stimulated** many people to participate in speculation. The **rapid increase in prices** made many exporting companies **shortage** raw material and many domestic collectors **not performing the deliveries as committed**, causing the phenomenon of raw materials not being delivered to the processor. Therefore, export volume in the first quarter will also decrease with an expected **less than 30-35%** compared to the same period in 2020.



Many domestic collectors/speculators did not comply with their **commitments**, causing a serious shortage of raw materials in many times, which **stimulated prices to skyrocket**. Many factors resonate at the same time that makes farmers / speculators have a strong belief that prices will continue to increase in the coming time so they do not need to sell large quantities when prices are adjusted down.

# 2 BUYER



Likewise, producers and exporters **do not understand** what happened within a month when prices rose hot in the middle of the pepper season. **In the past 10 years**, it was only in 2011 that the price situation has evolved like 2021 (please refer one more time in below flowchart)

Most think that prices will **drop** when Vietnam in the **peak season** in March and everybody will focus on preparing for **full-year orders**.

However, the market has **grown so fast** that many customers have not been able to buy their expected **inventories**.



# Price's pepper export from Vietnam

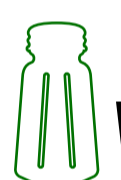
From 2010 to 2020



## BLACK PEPPER PRICE FROM 2010 - 2020

MONTH	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
January	2,906	4,340	6,219	6,281	6,551	9,189	8,853	7,003	3,773	3,313	2,340
February	2,877	4,432	6,142	6,339	6,681	8,664	8,164	6,340	3,481	2,512	2,130
March	2,720	4,504	6,468	6,216	6,395	8,580	7,465	5,598	3,357	2,448	2,160
April	2,819	5,087	6,346	6,129	6,765	8,803	7,215	5,368	3,040	2,414	2,109
May	3,005	5,506	6,419	6,012	7,274	8,913	7,376	4,989	3,084	2,365	2,184
June	3,010	5,531	6,411	6,180	7,782	9,123	7,944	4,482	3,085	2,376	2,285
July	3,646	5,447	7,050	6,304	8,335	9,356	8,051	4,275	2,970	2,447	2,371
August	3,762	5,810	6,212	6,536	9,017	9,338	7,923	4,349	2,817	2,370	2,445
September	4,118	6,450	6,361	6,471	8,894	9,361	7,668	4,532	2,983	2,388	2,416
October	4,150	6,354	6,134	6,553	8,641	9,404	7,358	4,330	2,891	2,333	2,467
November	4,430	7,061	6,313	6,642	8,563	9,672	6,990	4,308	2,972	2,274	2,616
December	4,568	7,122	6,581	9,315	9,271	9,055	7,200	4,003	3,016	2,282	2,805
<b>AVERAGE</b>	<b>3,501</b>	<b>5,637</b>	<b>6,294</b>	<b>6,415</b>	<b>7,847</b>	<b>9,122</b>	<b>7,684</b>	<b>4,965</b>	<b>3,122</b>	<b>2,460</b>	<b>2,325</b>

\* Unit: USD

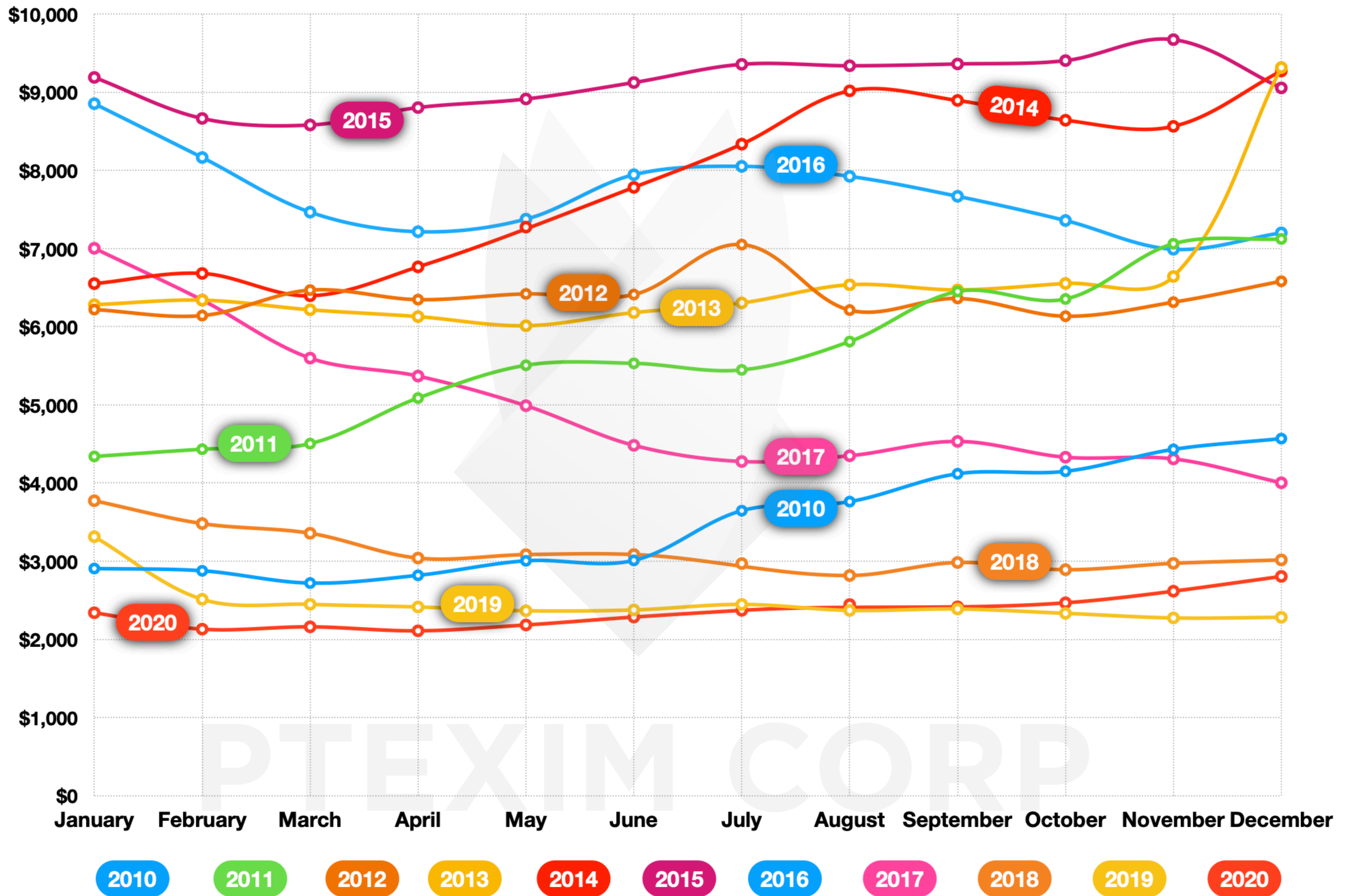


## WHITE PEPPER PRICE FROM 2010 - 2020

MONTH	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
January	4,078	6,936	9,185	8,742	9,386	13,211	12,622	10,252	5,918	3,654	3,255
February	4,094	6,629	9,299	8,874	9,872	12,538	12,094	9,669	5,413	3,251	3,218
March	3,842	7,039	9,358	8,950	9,518	12,227	11,484	8,547	5,061	3,169	3,127
April	4,122	7,401	9,205	8,922	9,661	12,740	10,955	7,879	4,624	2,970	3,182
May	4,370	7,906	9,280	8,853	9,682	12,838	10,767	7,440	4,540	3,037	3,221
June	4,469	7,840	9,059	8,807	10,300	12,809	11,459	6,515	4,679	2,883	3,452
July	5,064	7,899	10,058	8,738	11,483	13,102	11,233	6,035	4,240	2,516	3,475
August	5,487	8,103	8,844	9,010	12,371	13,225	11,420	6,198	4,009	2,721	3,519
September	5,617	9,097	9,261	9,314	12,373	13,472	11,199	6,474	3,944	3,093	3,561
October	6,136	9,776	8,721	9,349	12,779	13,484	10,676	6,322	3,933	3,024	3,590
November	6,313	9,226	8,819	9,679	12,747	13,506	10,407	6,166	4,733	3,155	3,638
December	6,110	9,519	8,865	9,863	13,044	13,132	10,605	6,430	4,301	3,368	3,895
<b>AVERAGE</b>	<b>4,975</b>	<b>8,114</b>	<b>9,163</b>	<b>9,092</b>	<b>11,101</b>	<b>13,026</b>	<b>11,243</b>	<b>7,327</b>	<b>4,616</b>	<b>3,070</b>	<b>3,408</b>



# BLACK PEPPER PRICE FROM 2010 - 2020





3

# FARMER



Despite has poor crop, the cheerful atmosphere has returned in many pepper plantation. Many farmers actively harvest because prices have met expectations and help farmers feel secure to take care of better pepper.





# 4 PTEXIM CORP



Facing major **market challenges**, Ptexim has **invested** more and more in **business administration** and in bringing the **highest technology** applications into production. Ptexim has been steadily **developing** and **achieving better results** than both the revenue and profit targets compared to the same period last year.

The most **modern sterilization machine** in Vietnam always operates 2 continuous production shifts to ensure absolute quality and delivery schedule to all the customers.

# 5 OTHER SPICES



**Market slightly easier** due to new crop starting. EU/USA/ASIA customer are looking to cover full year shipment but sellers hesitate and withdraw.



**Huge demand** from many different countries make Turmeric price keep **increasing**. **Less offer** from farmers/collectors while they prefer to stockpile.



# 6 OFFER PRICE

I would like to give you an indication price PEPPER/CASSIA/STAR ANISE... based on **NET FOB HCM** as follows

## WHOLE PEPPER



NO	ITEM	FOB (USD/MT)	EU MAIN PORT	NY/BAL
<b>PINHEAD PEPPER</b>				
1	PINHEAD < 1MM SUPER CLEANED	872	1,372	1,322
2	PINHEAD 1.5MM - 2MM CLEANED	1,241	1,741	1,691
3	PINHEAD 2MM - 2.5MM CLEANED	1,686	2,186	2,136
4	PINHEAD SUPERIOR QUALITY	2,132	2,632	2,582
5	LIGHT BERRIES TO EXTRA OIL (6-7% PIPERINE)	Please Contact	Please Contact	Please Contact
<b>WHOLE PEPPER</b>				
6	VBP 500 G/L FAQ	3,489	3,775	3,849
7	VBP 550 G/L FAQ	3,720	4,006	4,080
8	VBP 500 G/L Spiral Cleaned	3,771	4,057	4,131
9	VBP 550 G/L Spiral Cleaned	3,873	4,159	4,233
10	VBP 570 G/L ASTA	3,941	4,227	4,301
11	VBP 5MM Jumbo Size	4,062	4,348	4,422
12	White PEPPER 630 G/L DW	5,605	5,891	5,965
13	White PEPPER 630 G/L ASTA	5,649	5,935	6,009



# 6 OFFER PRICE

## STEAM STERILIZED PEPPER & PESTICIDE GUARANTEE EU COMPLIANCE

NO	ITEM	FOB (USD/MT)	EU MAIN PORT	NY/BAL
<b>STEAM STERILIZED PINHEAD PEPPER FOR GRINDING</b>				
1	Steam Sterilized Pinhead 1.5MM - 2MM	1,222	1,722	1,672
2	Steam Sterilized Pinhead 2MM - 2.5MM	1,591	2,091	2,041
3	Steam Sterilized Pinhead Super Quality	2,036	2,536	2,486
4	Steam Sterilized Pinhead 1.5MM - 2MM	2,482	2,982	2,932
<b>STEAM STERILIZED PEPPER</b>				
5	Steam Sterilized Pepper 500G/L	4,034	4,320	4,394
6	Steam Sterilized Pepper 550G/L	4,172	4,458	4,532
7	Steam Sterilized Pepper 570G/L	4,241	4,527	4,601
8	Steam Sterilized Pepper 5MM	4,339	4,625	4,699
9	Steam Sterilized White Pepper 630G/L	6,042	6,328	6,402
<b>STEAM STERILIZED PEPPER - EU COMPLIANCE</b>				
10	Steam Sterilized Pepper 500G/L	4,214	4,500	4,574
11	Steam Sterilized Pepper 550G/L	4,352	4,638	4,712
12	Steam Sterilized Pepper 570G/L	4,421	4,707	4,781
13	Steam Sterilized Pepper 5MM	4,519	4,805	4,879
14	Steam Sterilized White Pepper 630G/L	6,222	6,508	6,582

# 6 OFFER PRICE

## CASSIA & OTHER SPICES



NO	ITEM	FOB (USD/MT)	NOTE
1	WHOLE CASSIA;	3,559	>4% VO
2	CASSIA SPLIT;	3,381	>4% VO
3	CASSIA BROKEN CLEANED 2% VO;	2,440	>2% VO
4	CASSIA BROKEN CLEANED 2.5% VO;	2,795	>2.5% VO
5	CASSIA BROKEN CLEANED 3% VO;	3,039	>3% VO
6	CASSIA BROKEN CLEANED 3.5% VO;	3,150	>3.5% VO
7	CASSIA BROKEN CLEANED 4% VO;	4,080	>4% VO
8	CASSIA STICK CUT 6 - 10CM - ROLLED 90%;	5,864	>4% VO
9	CASSIA CIGARETTE LONG STICK	5,775	>4% VO
10	CASSIA POWDER 1 - 1.5% VO;	1,953	1-1.5% VO
11	CASSIA POWDER 2% VO;	2,219	2% VO
12	CASSIA POWDER 2.5% VO;	2,396	2.5% VO
13	CASSIA POWDER 3% VO;	2,618	3% VO
14	STAR ANISE SUPERIOR;	17,963	2.5cm, 80% up
15	STAR ANISE STANDARD;	17,741	2.0cm, 80% up
16	TURMERIC FINGER;	1,411	-
17	POLISHED TURMERIC FINGER;	1,636	-
18	TURMERIC POWDER;	1,411	-
19	TURMERIC SLICE SUN DRIED;	1,321	-
20	WASHED TURMERIC SLICE SUN DRIED;	1,501	-
21	TURMERIC SLICE MACHINE DRIED;	1,501	-



# 6 OFFER PRICE

## CASSIA STEAM STERILIZED PESTICIDE GUARANTEE

NO	ITEM	FOB (USD/MT)	EU MAIN PORT	USA MAIN PORT
1	STEAM STERILIZED CASSIA BROKEN 2% VO;	2,840	3,282	3,370
2	STEAM STERILIZED CASSIA BROKEN 2.5% VO;	3,195	3,636	3,724
3	STEAM STERILIZED CASSIA BROKEN 3% VO;	3,439	3,880	3,968
4	STEAM STERILIZED CASSIA BROKEN 3.5% VO;	3,550	3,991	4,079
5	STEAM STERILIZED CASSIA BROKEN 4% VO;	4,480	4,922	5,010
6	STEAM STERILIZED CASSIA POWDER 1 - 1.5% VO;	2,453	2,753	2,813
7	STEAM STERILIZED CASSIA POWDER 2% VO;	2,719	3,019	3,079
8	STEAM STERILIZED CASSIA POWDER 2.5% VO;	2,896	3,196	3,256
9	STEAM STERILIZED CASSIA POWDER 3% VO;	3,118	3,418	3,478



# 6 OFFER PRICE



## PEPPER POWDER PESTICIDE GUARANTEE

NO	ITEM	FOB (USD/MT)
<b>GROUND STEAM STERILIZED BLACK PEPPER</b>		
1	Half Cracked HTST black pepper;	5,578
2	Granulate HTST black pepper;	5,474
3	Coarse HTST black pepper 12 -> 14# ;	5,213
4	Table HTST black pepper 18 -> 28# ;	5,168
5	Fine HTST black pepper 30 -> 34# ;	5,123
6	Ground HTST black pepper 40 -> 100# ;	4,987
<b>GROUND STEAM STERILIZED WHITE PEPPER</b>		
7	Half Cracked HTST White Pepper;	7,558
8	Granulate HTST white pepper;	7,414
9	Coarse HTST white pepper 12 -> 14# ;	7,198
10	Table HTST white pepper 18 -> 28# ;	7,135
11	Fine HTST white pepper 30 -> 34# ;	7,073
12	Ground HTST white pepper 40 -> 100# ;	6,885



Subject reconfirmation.

Please do not hesitate to send me any further inquiries.

Thank You & Warm Regards!

**Hien, Nguyen Vu**

**General Director**



**A:** 43 Street17, Quarter 5, An Phu Ward, District 2, HCMC, VN

**M:** +84 902 222 295

**E:** [spices@ptexim.com.vn](mailto:spices@ptexim.com.vn)

**PTEXIM CERTIFICATE**



**RAINFOREST ALLIANCE PROCESSING & AVAILABLE 2021**



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