

SHAL
INSPIRE FOOD BUSINESS

Canada

The North American
Agri-Food Business
Accelerator

PTEXIM CORP

Booth



3040



23rd EDITION

MONTREAL
APRIL 29
- MAY 01
2026

PALAIS DES CONGRÈS

***Come & Explore
Our Diversity***



Monthly Report

Mar

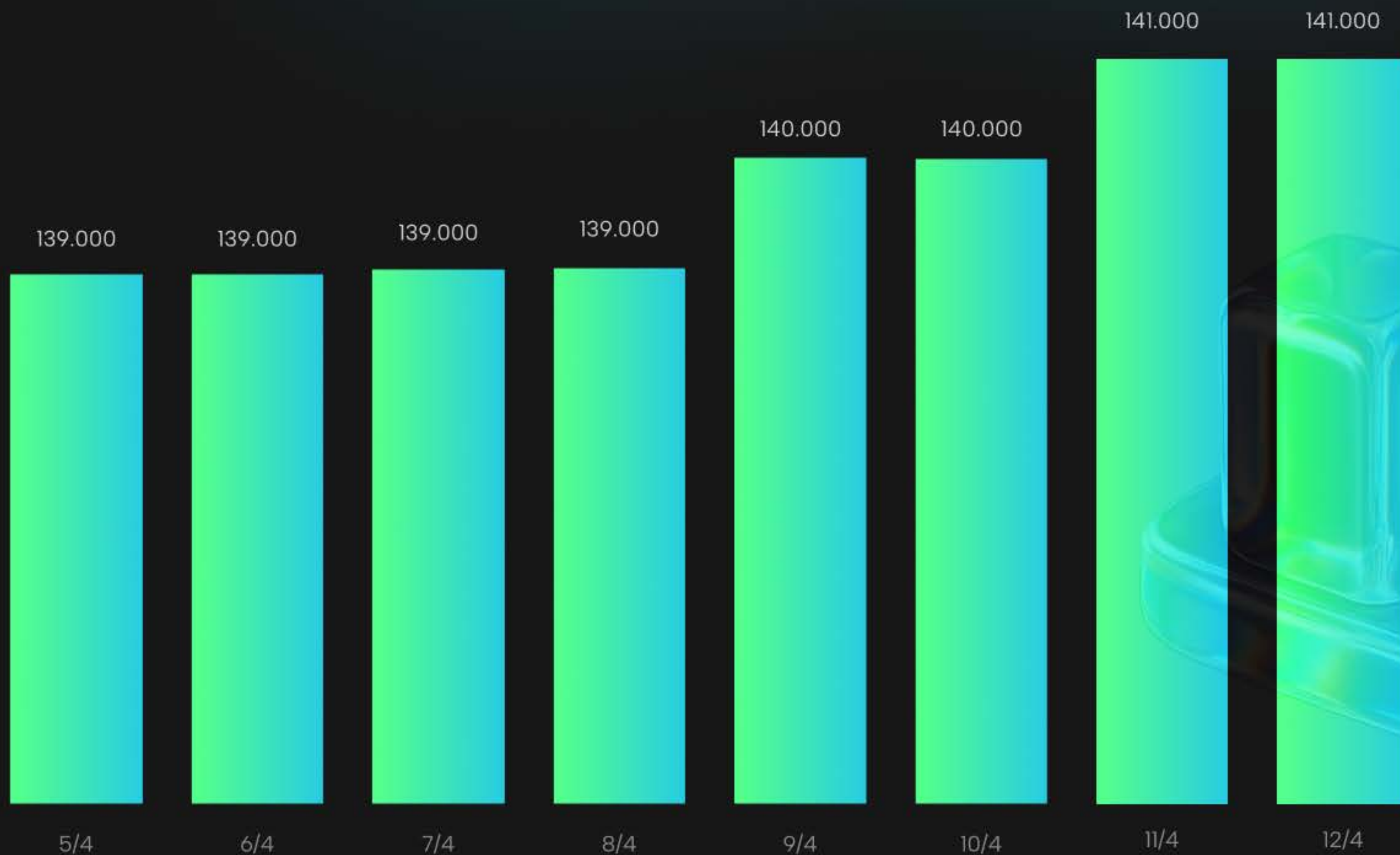
Black Pepper, Cassia Cinnamon, Star Aniseed, Ginger



Week 15

Insights

+1.43%



Insight

Pepper prices fluctuated significantly throughout the week. At the end of the week, pepper prices rose from 139,000 VND to 141,000 VND, representing a 1.43% increase.

STRONG LONG TERM DEMAND

Demand continues to increase from various markets such as the EU/US, especially with orders for delivery throughout 2026 and 2027.

VIETNAMESE BLACK PEPPER



GLOBAL DEMAND



INCREASING DEMAND





LONG-TERM ORDERS

2026 **2027**



1



POSITIVE DEMAND SIGNAL: CHINA MARKET



CHINA RESUMES PURCHASES
IMMEDIATE ORDERS CONFIRMED



Notable upswing in pepper demand as Chinese buyers return to the market with urgent orders.



2



ONGOING MARKET RISKS: MIDDLE EAST



CONTINUED UNCERTAINTY
MARKET ANXIETY



Persisting instability in the Middle East causes deep concern and adds volatility and adds volatility to global pepper markets.

PTEXIM CORP

2026

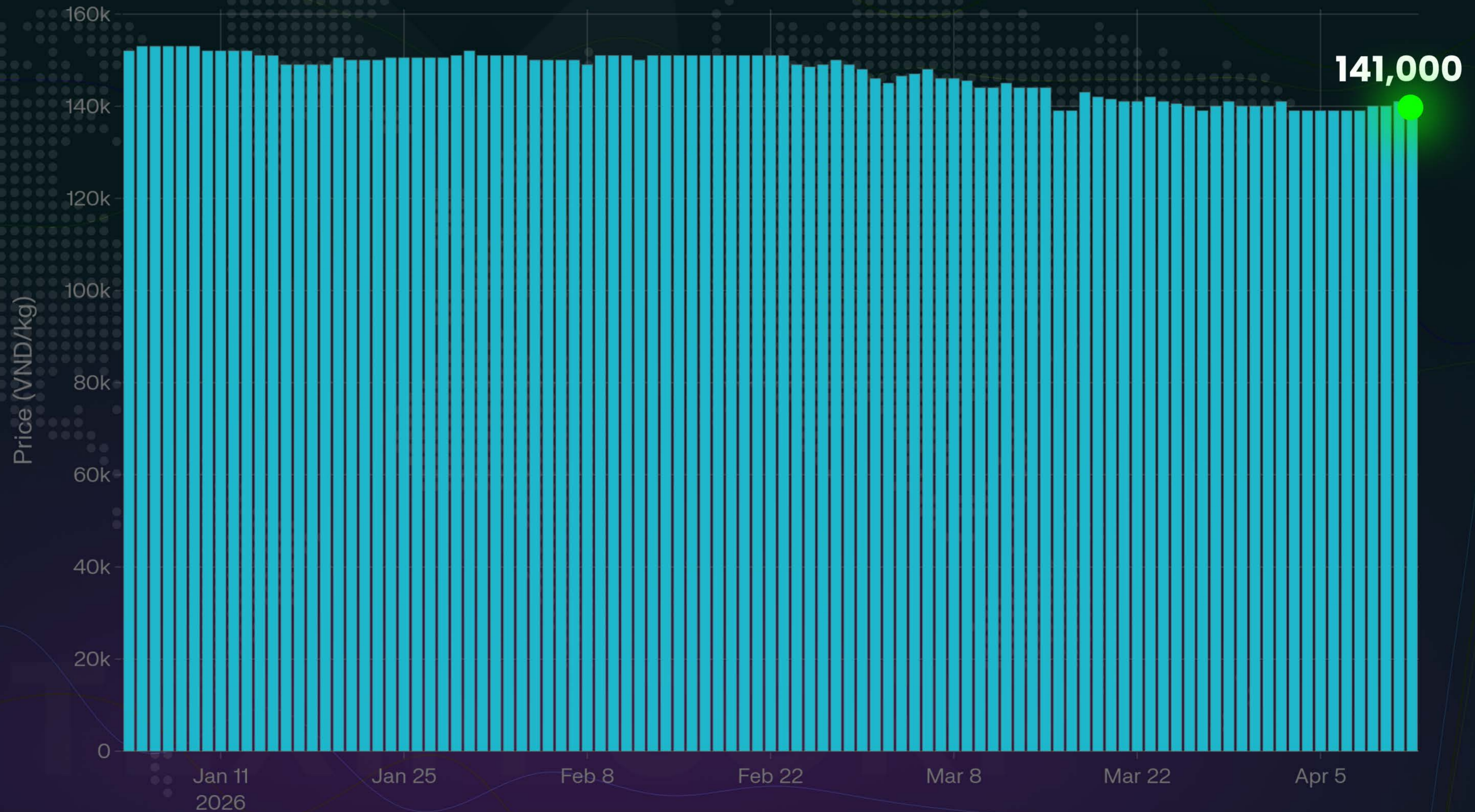
FROM Jan 2026 - 12 April 2026

-7.24%

Vietnam Black Pepper Price Chart

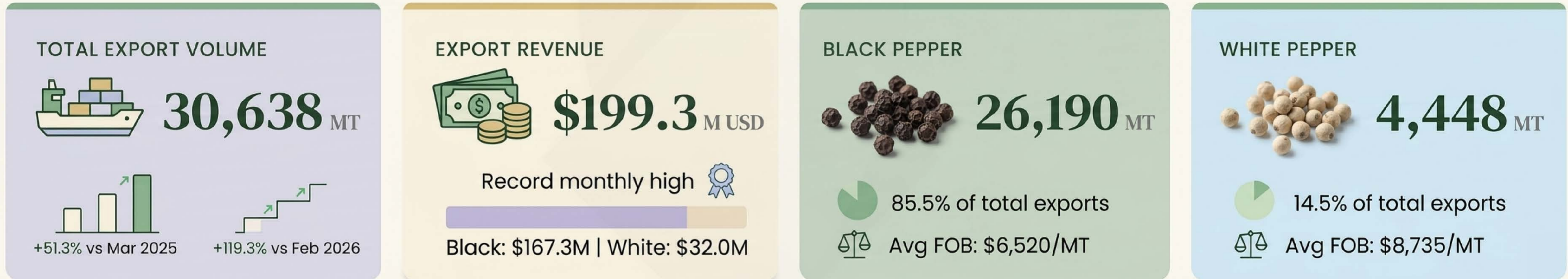
VND/kg

The price of pepper
has decreased from
152,000 VND on
January 1, 2026, to
141,000 VND on **12**
April, 2026, down
3.95%.



March 2026 - Export Highlights

Vietnam's pepper exports surged strongly in March 2026, driven by robust demand from the US, China, and emerging African markets.



in March 2026, Vietnam exported 30,638 tons of various types of pepper, including 26,190 tons of black pepper and 4,448 tons of white pepper. Total export value reached US\$199.3 million, with black pepper accounting for US\$167.3 million and white pepper for US\$32.0 million. Compared to February, export volume increased by 119.3%, and compared to the same period in March 2025, export volume increased by 51.3%. The average export price of black pepper in March was US\$6,520/ton, and white pepper was US\$8,735/ton, a decrease of 0.7% for black pepper and an increase of 1.0% for white pepper compared to the previous month.

Top 10 Export Markets for Vietnam Pepper - March 2026



Total Export Volume:
30,638 Tons
 (Up 51.3% vs. same period 2025)



Total Export Turnover:
199.3 Million USD
 Black Pepper: \$167.3M
 White Pepper: \$32.0M



Explosive Volume Growth:
119.3% 
 (Growth rate vs. February 2026)

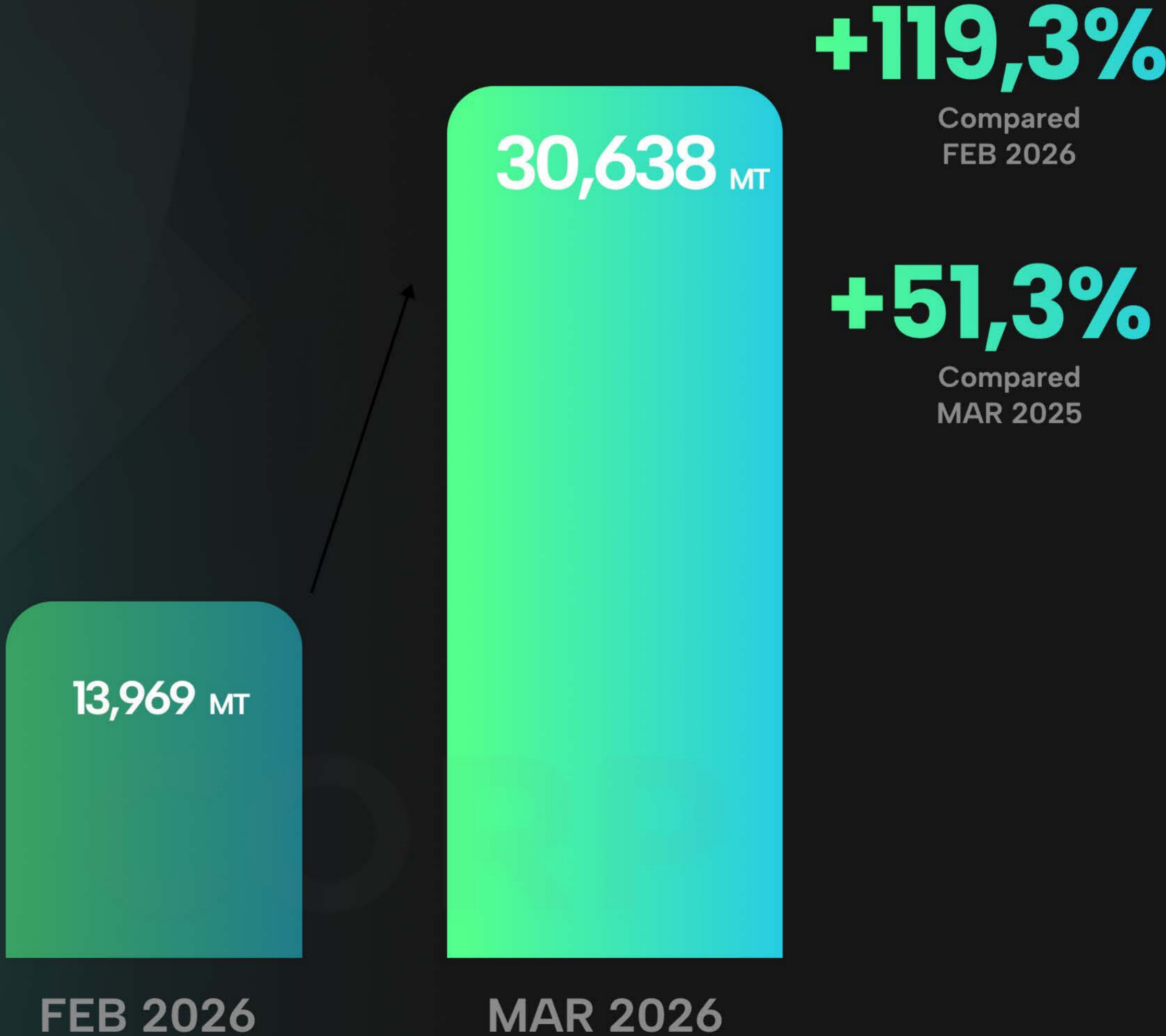
Top 10 Main Export Markets Ranking

Rank	Country	Volume (Tons)	Notes
1	USA	8,059 Tons	Leading the market, growth 121.0% vs. prev month
2	China	3,663 Tons	Rapid acceleration, growth 134.7% vs. Feb
3	Philippines	1,316 Tons	
4	Egypt	1,298 Tons	
5	Thailand	1,180 Tons	
6	UAE	1,126 Tons	
7	Hong Kong	1,084 Tons	
8	Netherlands	1,076 Tons	
9	Germany	1,045 Tons	
10	India	926 Tons	

The United States and China are Vietnam's two largest pepper export markets, reaching 8,059 tons and 3,663 tons respectively, with exports to the US increasing by 121.0% and to China by 134.7%. In addition, several other markets also recorded significant growth, such as Egypt: 294.5%; Netherlands: +206.6%; Canada: 205.8%; Philippines: +183.6%...

March Export Growth: A Step Ahead of February

March exports surged 119.3% compared to February 2026, indicating a rapid acceleration of the market at the end of the quarter.



3 Months 2026 Black Pepper Exports Insight

According to preliminary statistics from VPSA, as of the end of March 2026, Vietnam had exported 66,350 tons of various types of pepper, including 55,322 tons of black pepper and 11,018 tons of white pepper, with a total export value of US\$430 million. Compared to the same period in the first three months of 2025, export volume increased sharply by 39.2% and value increased by 31.7%, showing a clear recovery in export activities right from the beginning of the year.

66,350 MT

Export

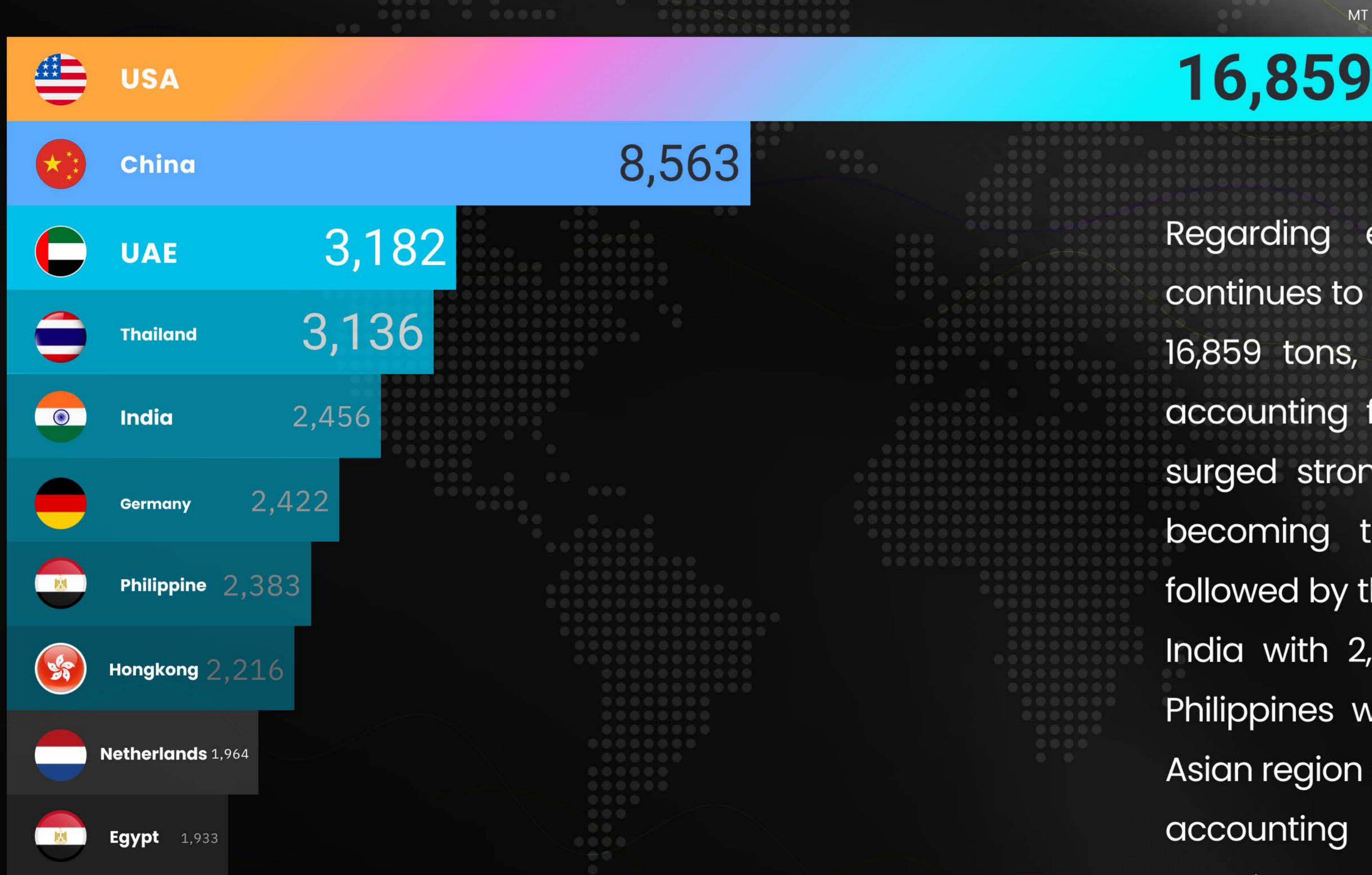


\$430 M

Turnover

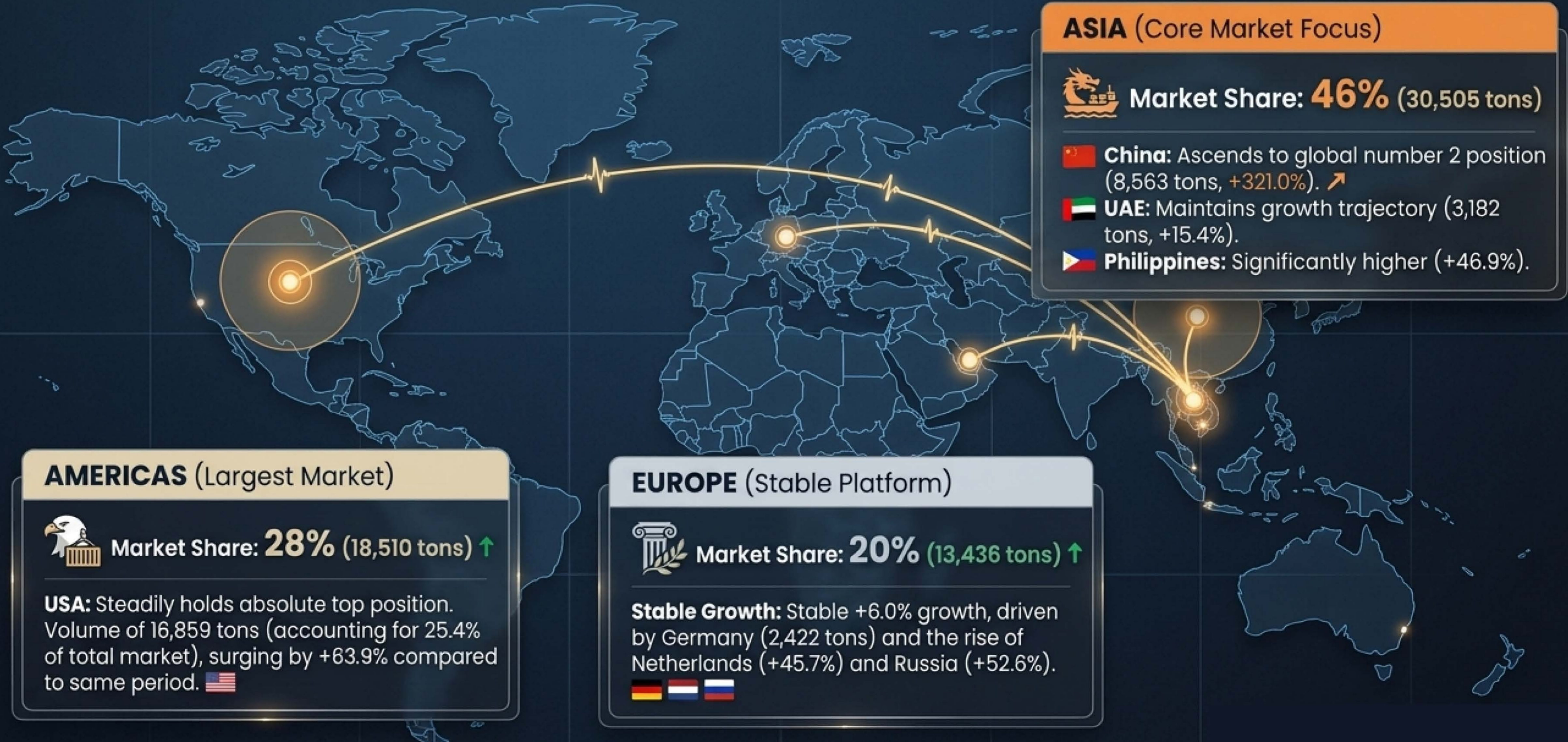


TOP 10 EXPORT MARKETS | 3 Months 2026



Regarding export markets, the United States continues to be the largest market with a volume of 16,859 tons, a 63.9% increase year-on-year and accounting for 25.4% of the market share. China surged strongly to 8,563 tons, a 321.0% increase, becoming the second largest market. This is followed by the UAE with 3,182 tons, a 15.4% increase; India with 2,456 tons, a 27.1% decrease; and the Philippines with 2,383 tons, a 46.9% increase. The Asian region continues to be the main growth driver, accounting for 46% of total exports, while the Americas account for 28% and Europe for 20%.

3 Months 2026 Black Pepper Exports Insight



ASIA (Core Market Focus)

Market Share: 46% (30,505 tons)

- China:** Ascends to global number 2 position (8,563 tons, +321.0%). ↗
- UAE:** Maintains growth trajectory (3,182 tons, +15.4%).
- Philippines:** Significantly higher (+46.9%).

AMERICAS (Largest Market)

Market Share: 28% (18,510 tons) ↑

USA: Steadily holds absolute top position. Volume of 16,859 tons (accounting for 25.4% of total market), surging by +63.9% compared to same period. 🇺🇸

EUROPE (Stable Platform)

Market Share: 20% (13,436 tons) ↑

Stable Growth: Stable +6.0% growth, driven by Germany (2,422 tons) and the rise of Netherlands (+45.7%) and Russia (+52.6%).

3 Months 2026 Black Pepper Exports Insight

Explosive Export Growth

+39.2% YoY

66,350 tons in Q1



66,350t
(Q1 '26)

47,660t
(Q1 '25)



Export activity shows clear, aggressive recovery driven by high global demand, generating \$430.0M in Q1 revenue.



The China Rebound

+321.0% YoY

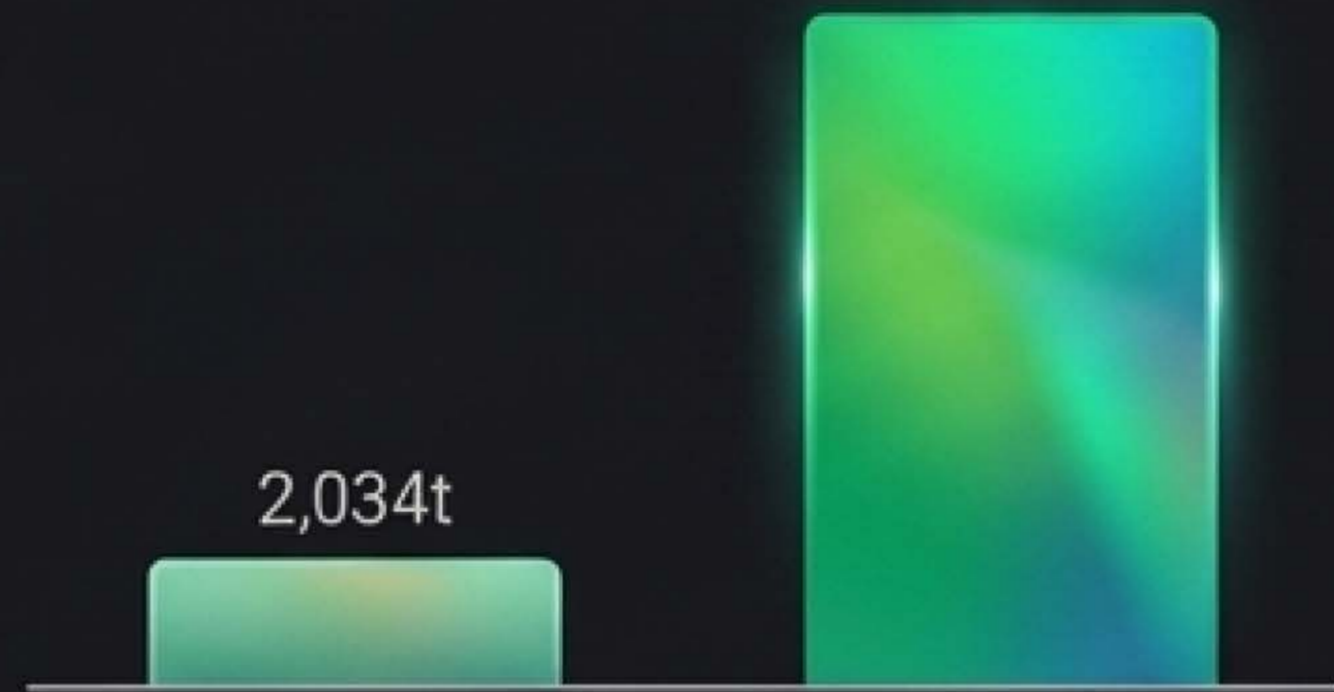
8,563 tons in Q1

8,563t

2,034t

Q1 '25

Q1 '26



China has rapidly awakened, leaping to the #2 export destination with quadruple-digit growth in March alone.

The Supply Squeeze

+118.9% YoY

21,201 tons imported

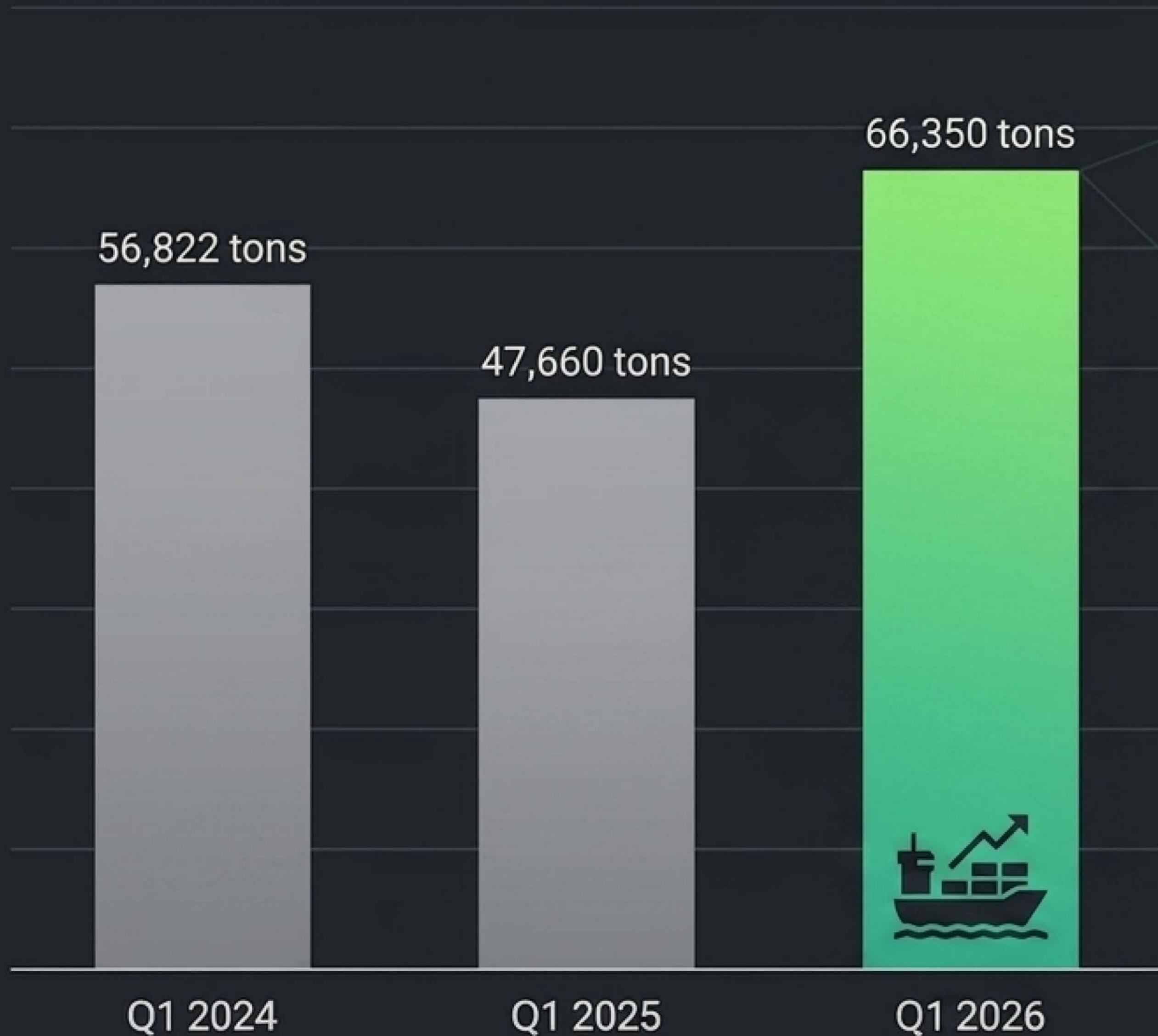
21,201t
(Q1 '26)

9,685t
(Q1 '25)



Facing domestic supply constraints, Vietnam is heavily importing raw pepper to fuel its profitable processing and re-export engine.

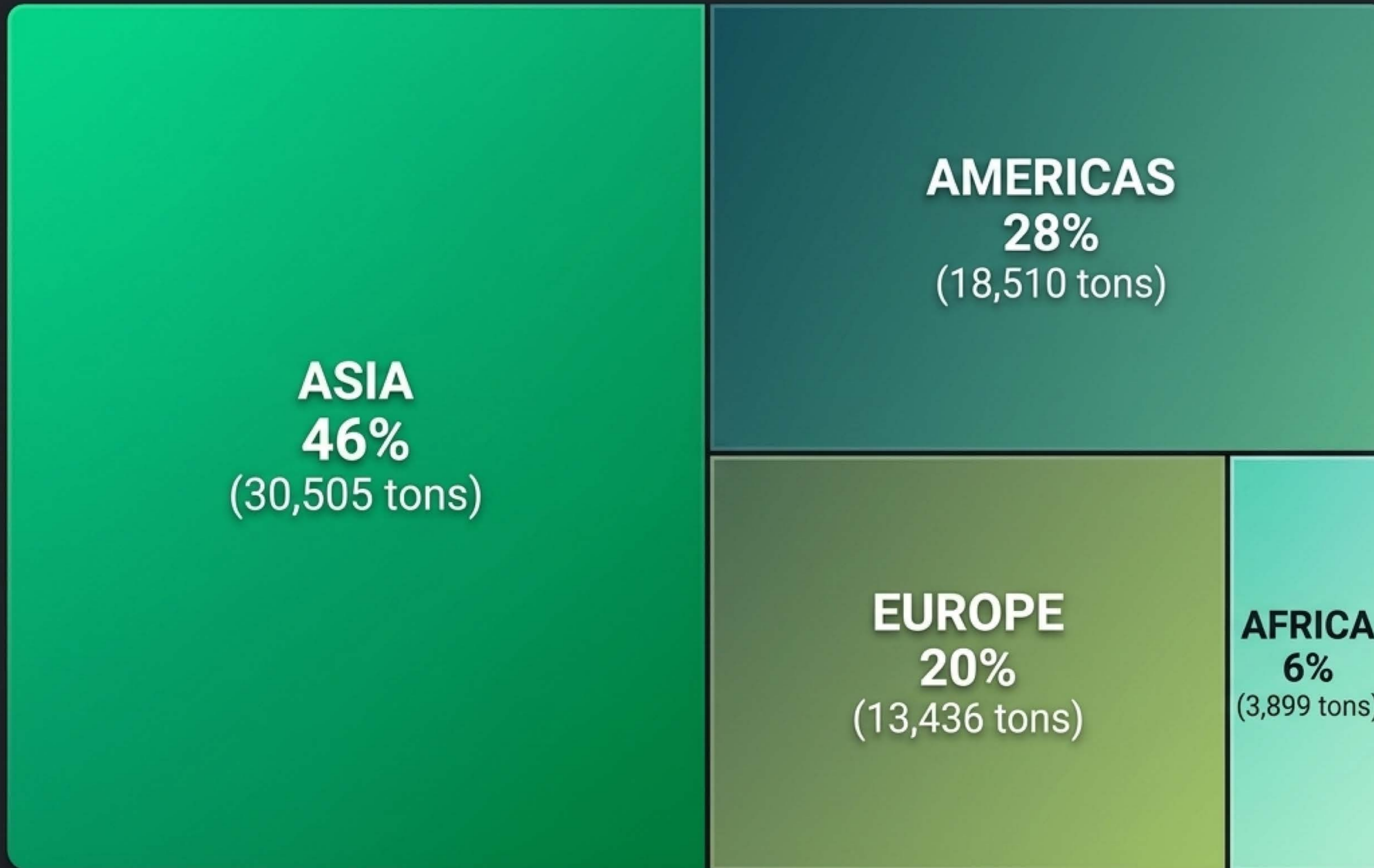
3 Months 2026 Black Pepper Exports Insight



Growth rate: Compared to the same period in 2025, export volume increased sharply by 39.2% and export value increased by 31.7%. This confirms the clear recovery of export activities right from the beginning of the year.

Global Export Footprint (3 Months 2026)

Volume: 66,350 tons



Regional Diagnostics



Asia's Resurgence: Driven primarily by the massive reopening of Chinese demand and sustained Philippine growth.



Americas Reliability: Held steady by the USA, maintaining its position as the single largest individual destination block.

TOP 5 EXPORT MARKETS

3 Months 2026



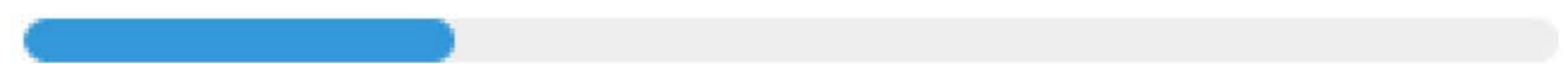
USA



 AMERICAS

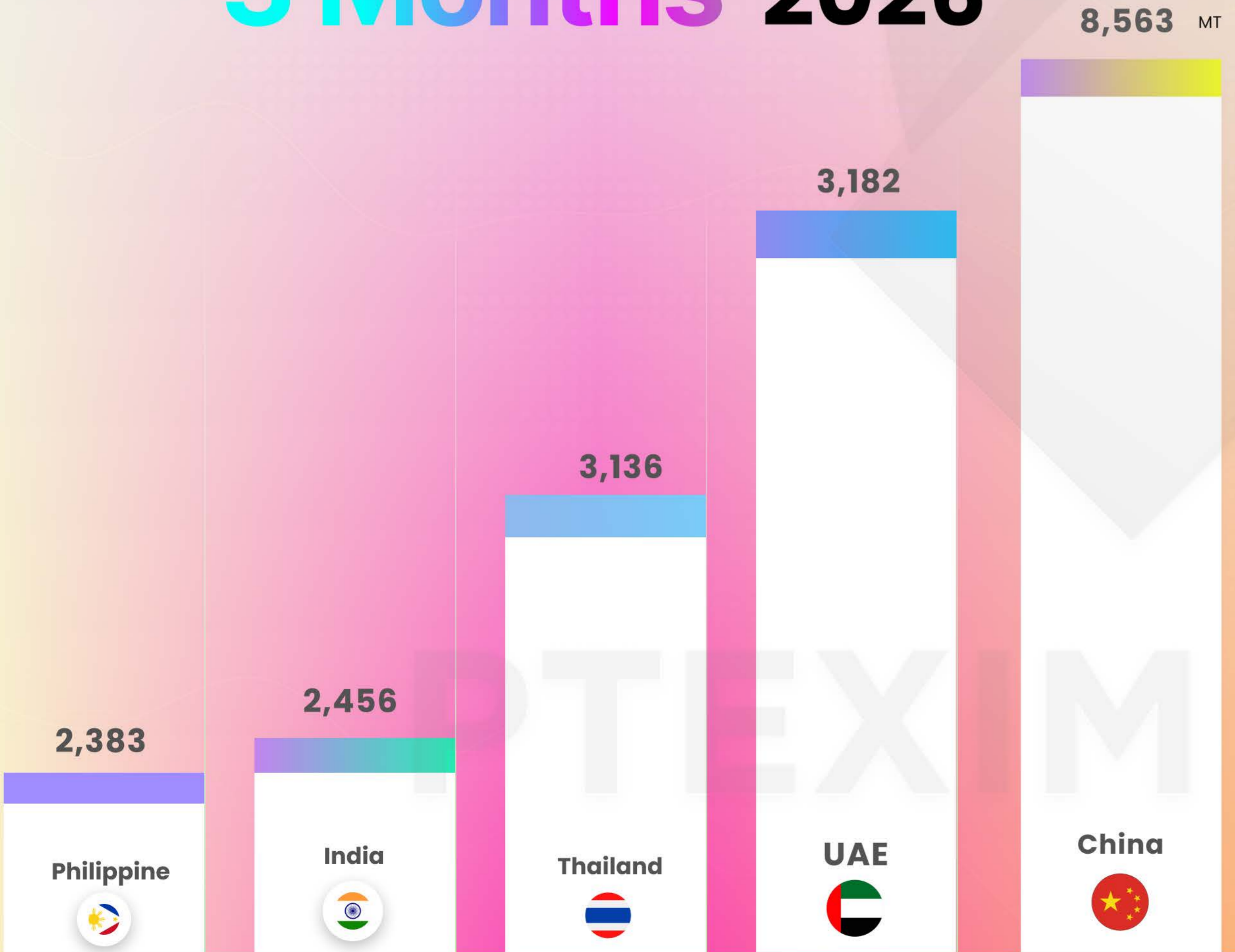
18,510 MT

28% share | ▲ +59.7% YoY




TOP 5 EXPORT MARKETS

3 Months 2026



ASIA



 ASIA

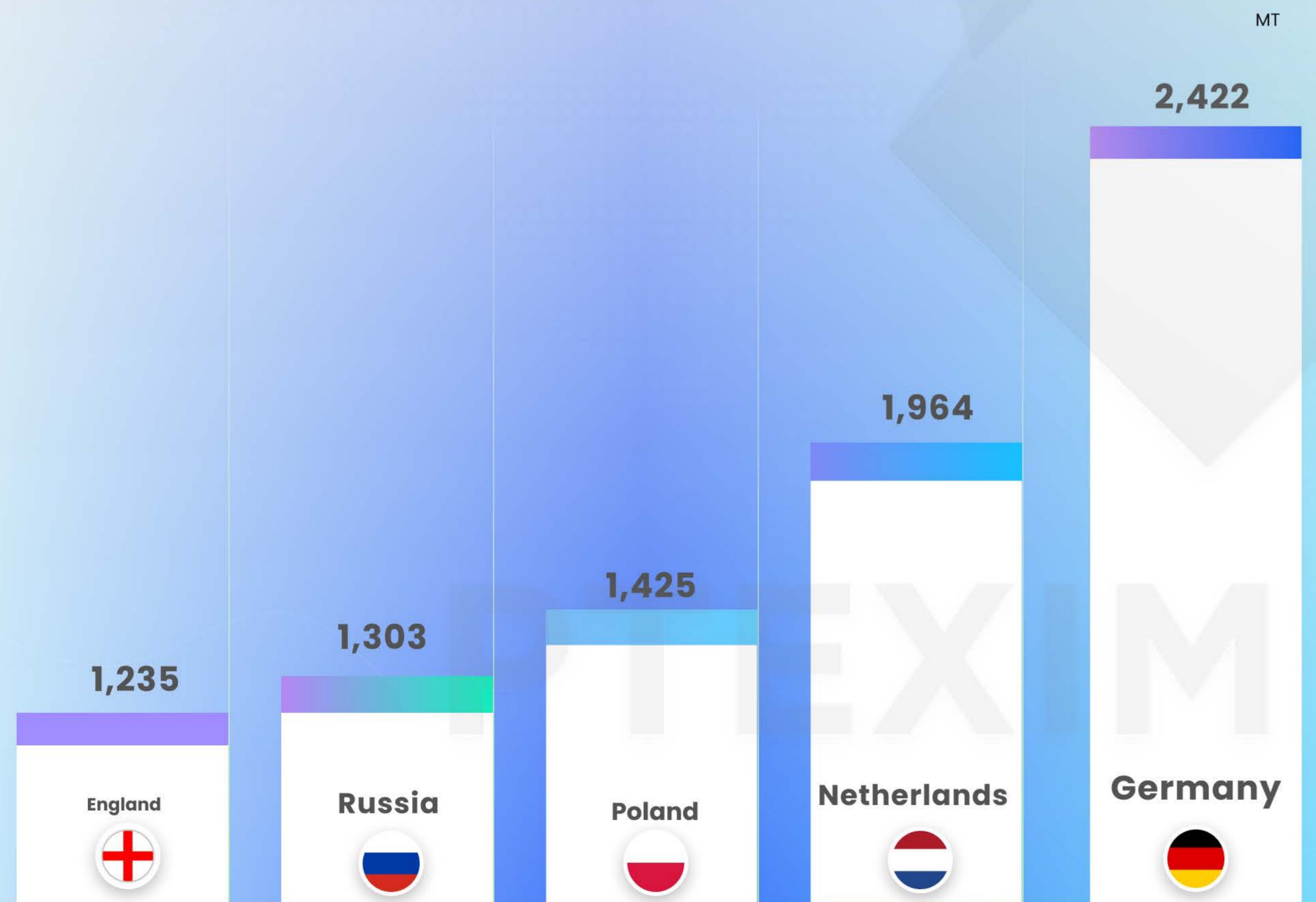
30,505 MT

46% share | ▲ +45.8% YoY




TOP 5 EXPORT MARKETS

3 Months 2026



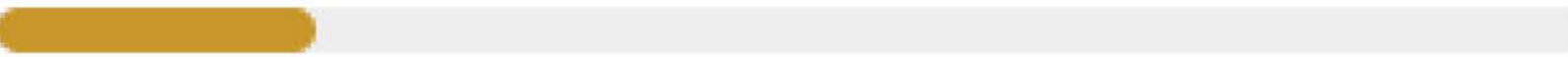
EUROPE



 EUROPE

13,436 MT

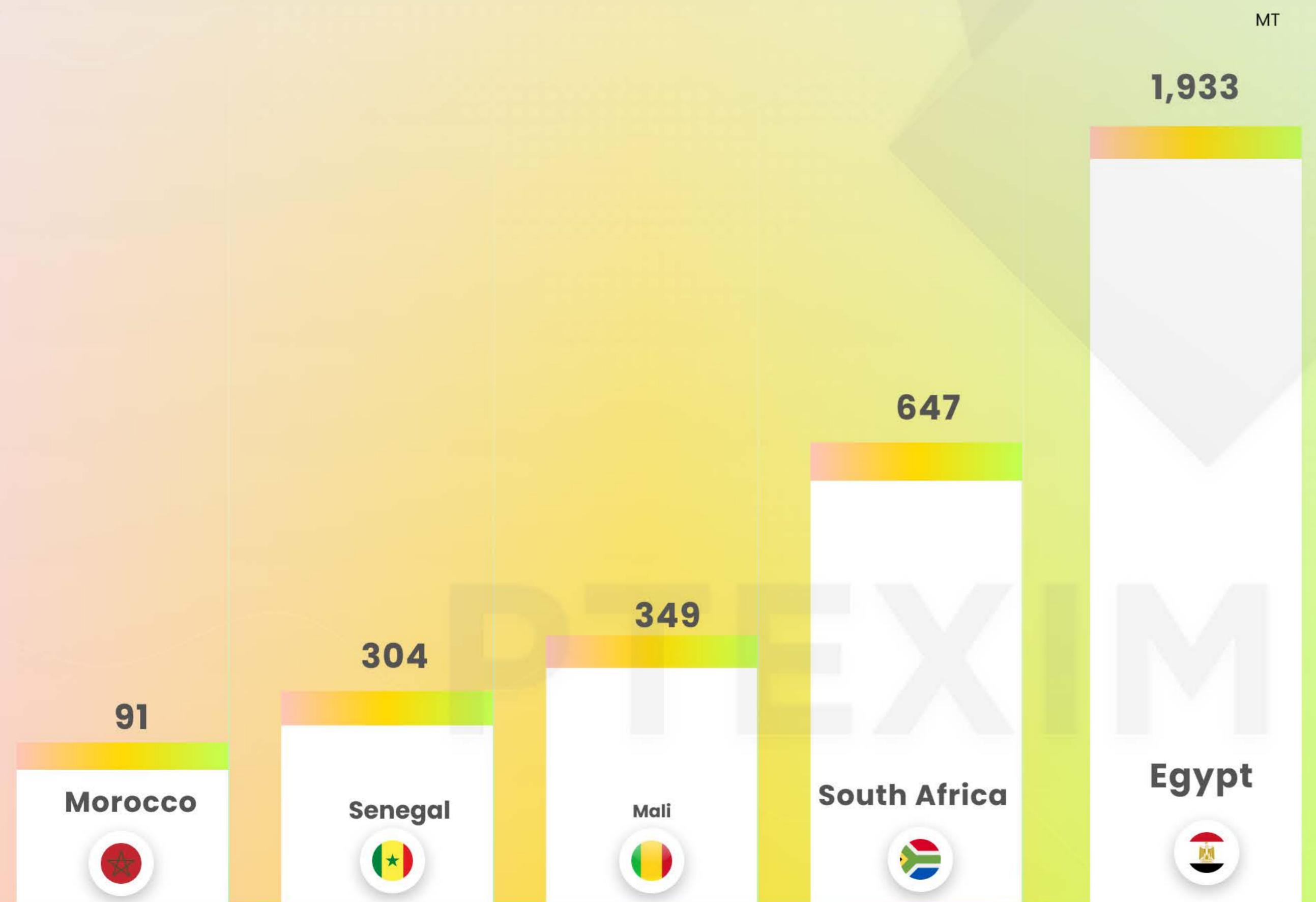
20% share | ▲ +6.0% YoY




TOP 5 EXPORT MARKETS

3 Months 2026

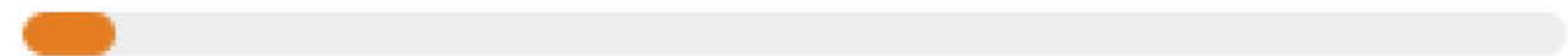
AFRICA



 AFRICA

3,899 MT

6% share | ▲ +58.2% YoY



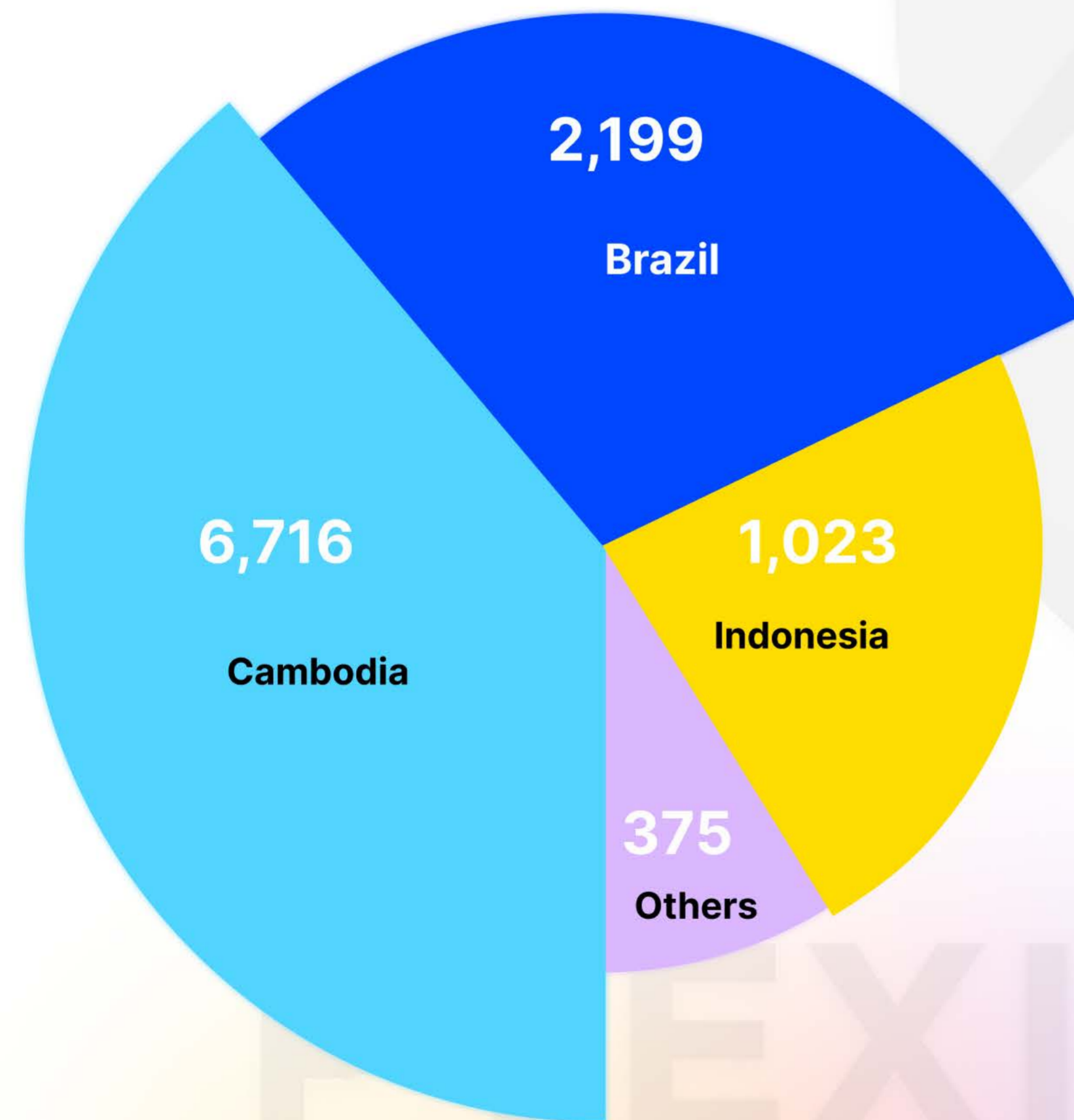
BLACK PEPPER

IMPORT DYNAMICS

TO VIETNAM

SOURCES IMPORT

MARCH 2026



Black pepper
Import

10,313 MT

According to preliminary statistics from VPSA, in March 2026, Vietnam imported 10,313 tons of various types of pepper, including 9,441 tons of black pepper and 872 tons of white pepper. Compared to February 2026, imports increased by 66.2%, and compared to the same period in March 2025, there was a sharp increase of 108.8%, indicating a clear upward trend in imports to serve processing and re-export in the context of limited domestic supply. Regarding markets, the main source of supply came from Cambodia with 6,716 tons, accounting for 65.1% of total imports, followed by Brazil with 2,199 tons (21.3%) and Indonesia with 1,023 tons (9.9%).

SOURCES

IMPORT 3 MONTHS 2026



According to preliminary statistics from VPSA, in the first three months of 2026, Vietnam imported 21,201 tons of black pepper, an increase of 118.9% compared to the same period in 2025, with a value of US\$121.0 million. The main supply came from Cambodia with 11,686 tons (55.1%), followed by Brazil with 4,601 tons (21.7%) and Indonesia with 3,538 tons (16.7%). Overall, imports increased sharply and depended mainly on supplies from Cambodia, Brazil, and Indonesia.

SOURCES **IMPORT** 3 MONTHS 2026

Cambodia: 11,686 tons (55.1% share)
Massive +1,489.9% YoY growth



Brazil: 4,601 tons (21.7% share)
Moderate +5.5% YoY growth



Indonesia: 3,538 tons (16.7% share)
Slight -4.6% YoY decline



Vietnam

STRATEGIC STOCK MANAGEMENT

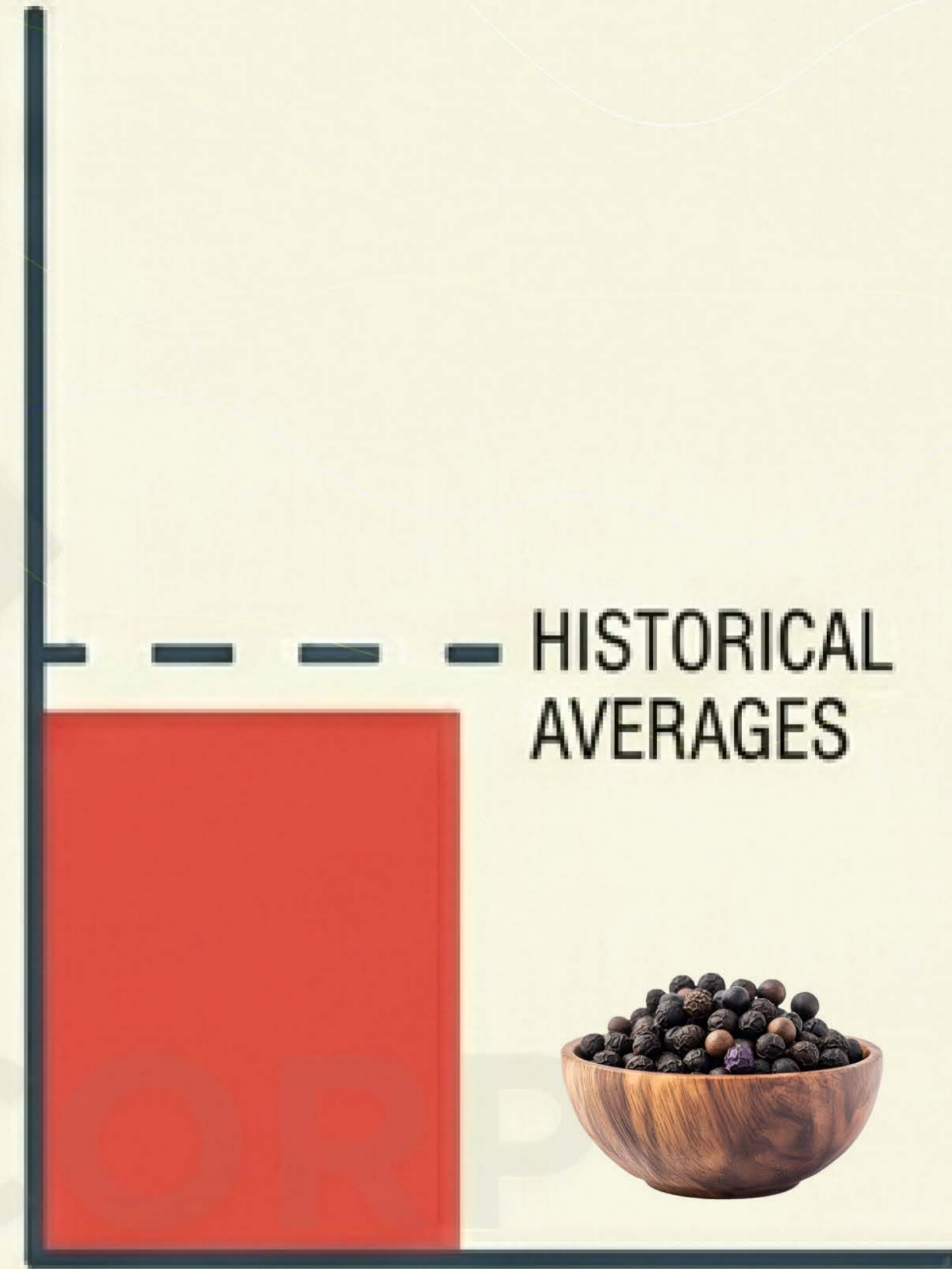
Households and local cooperatives are proactively dividing their produce into smaller quantities, selling only 20% to 30% of their yield to cover immediate operational costs—such as the rising cost of harvest labor, which has reached 200,000 VND per day—while drying and storing the majority of their stock to await market recovery later in the year.



GLOBAL INVENTORY LEVELS



MAJOR CONSUMING COUNTRIES: INVENTORY LEVELS REMAIN BELOW HISTORICAL AVERAGES.



The Geopolitical Epicenter & The Hormuz Bottleneck

Ongoing conflict lacks negotiation signals, cementing a state of permanent volatility.

Rising fuel costs continue to be a complex issue, placing a heavy burden on the global economy. Buyers are also having to recalculate their cost structures and purchasing decisions in light of the current uncertain situation.

**80%
Dependency**

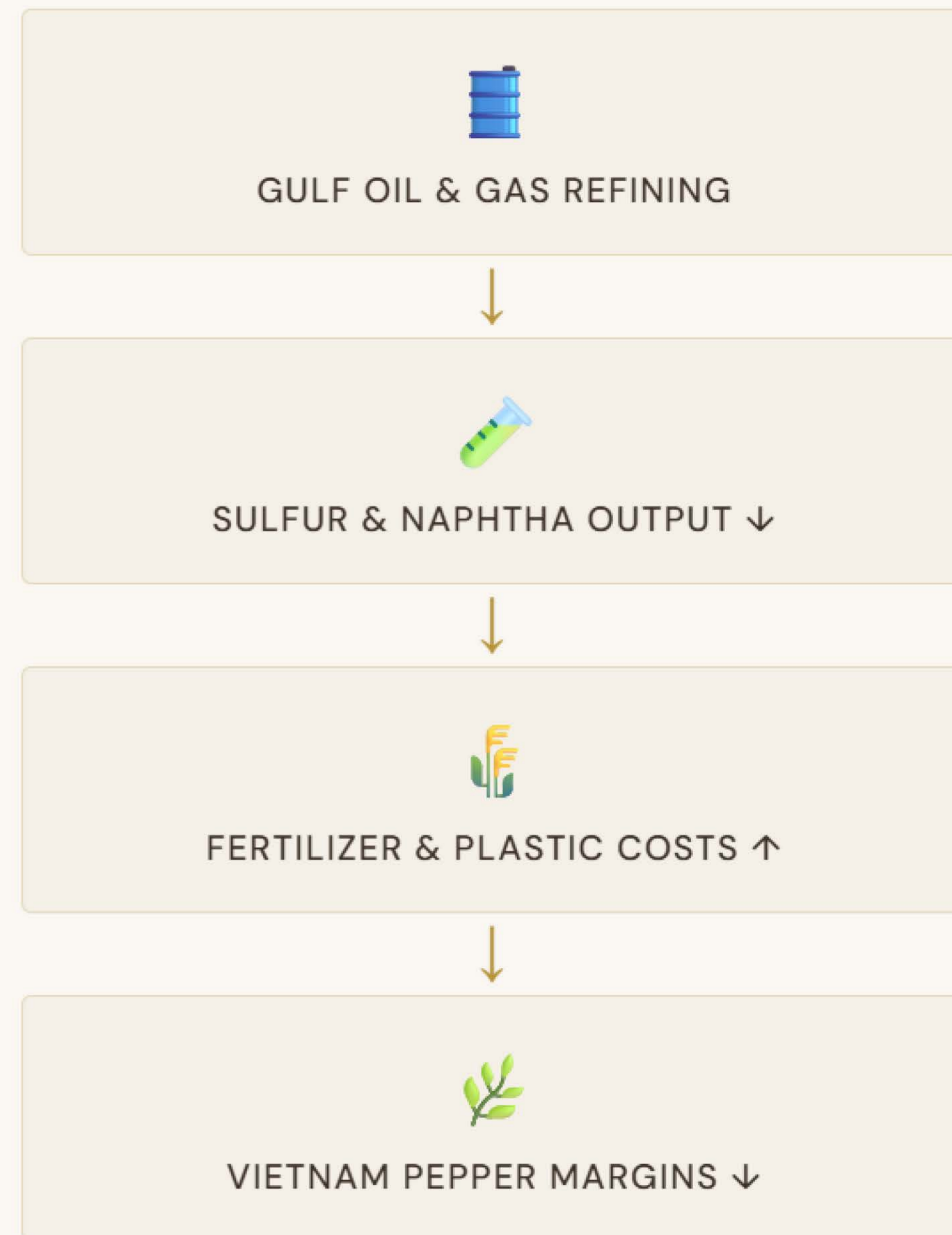
Asian countries are disproportionately exposed, relying on the Strait of Hormuz for 80% of their oil consumption.

IMPACT: Direct driver of imported inflation across APAC supply chains.

SUPPLY CHAIN RISK

1. 🛢️ Gulf nations produce 44% of global sulfur — a refining by-product with no short-term substitute when supply contracts.
2. 🧪 Sulfur shortage chokes DAP/MAP fertilizer production in China, Morocco & Indonesia, tightening global phosphate supply.
3. 💰 Global fertilizer prices at elevated levels: Urea \$674/tonne, DAP \$851/tonne as of mid-March 2026.
4. 🌿 Vietnam imports significant volumes of DAP, NPK & potash — production costs per kg of pepper rise directly.
5. 📉 Vietnam's 2026 pepper output already forecast down 15–20% vs. 2025 due to extreme weather — compounding the margin squeeze.
6. 🤝 Farmers earning less, spending more = stronger incentive to withhold supply, supporting floor prices and tightening spot availability.
7. 📦 Gulf naphtha shortfall raises plastic resin costs — vacuum bags, PE sacks, and drum packaging for exports become more expensive.

TRANSMISSION PATHWAY



The Monetary Brick Wall: Fed Reversal & Persistent USD Strength

Target rate hard-paused at 3.50% - 3.75%, explicitly ending the late-2025 streak of three consecutive 0.25% cuts.



Insight: Without concrete negotiation signals, USD will not spike further but remains locked at elevated levels, punishing emerging market purchasing power.

EMPTY CONTAINER SHORTAGE WARNING



The VLA warns that millions of TEUs currently stranded in the Gulf region — unable to return to Asia — will cause a critical shortage of empty containers at Vietnamese ports within 3–4 weeks. This will affect not just Middle East shipments but ALL export routes as space becomes scarce and booking lead times extend.

**March
2026**

VIETNAM

CASSIA

EXPORTING

REPORT



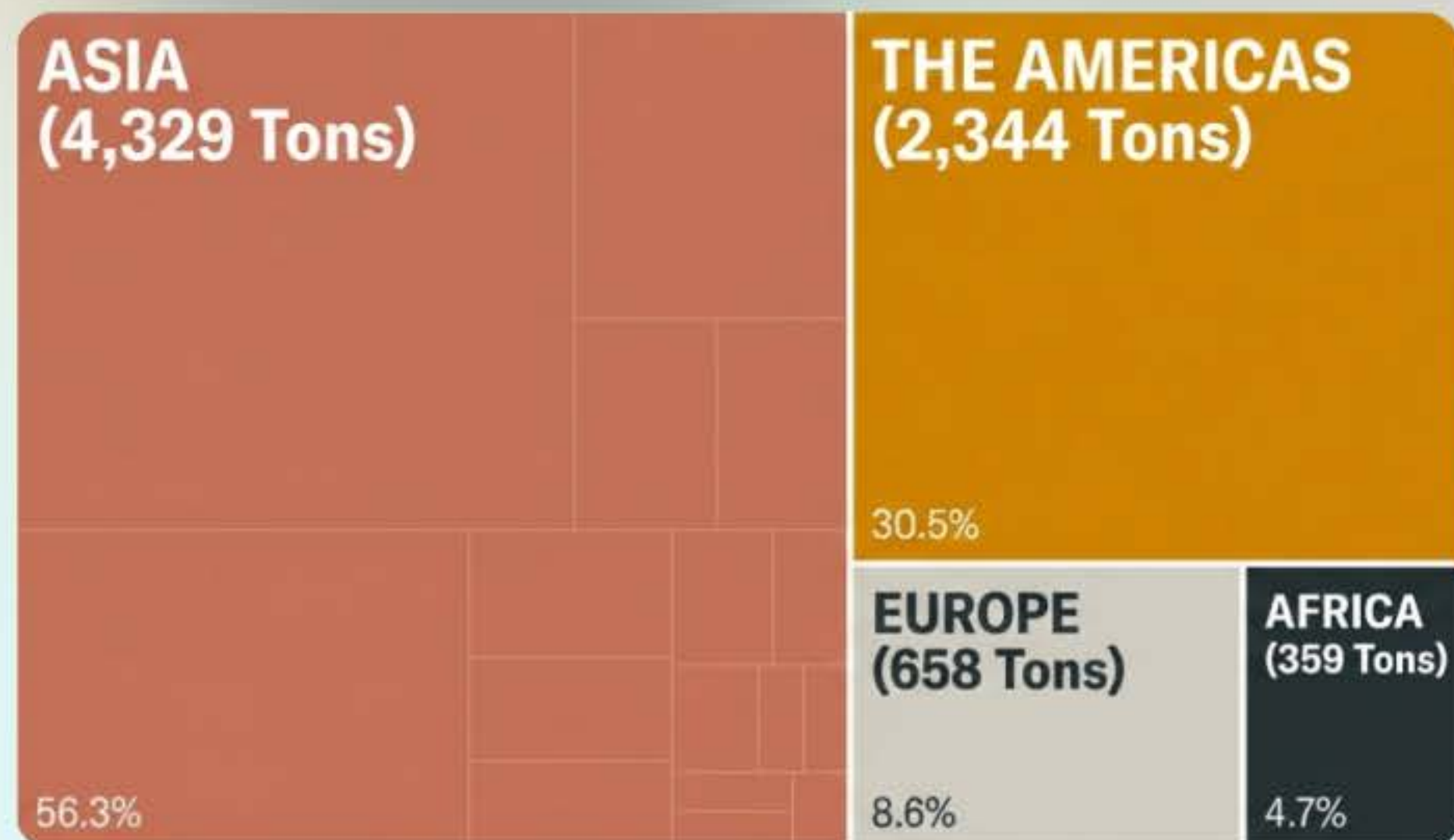
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PTEXIM RESEARCH

Cassia Exports Insight | March 2026



According to preliminary statistics from VPSA, in March 2026, Vietnam exported 7,690 tons of cinnamon, with a total export value of US\$20.7 million. This represents a 34.9% increase compared to February and a 0.7% increase compared to the same period in March 2025. Leading export markets included India with 1,690 tons (a decrease of 20.8%) and the United States with 1,441 tons (an increase of 45.4%).



Cassia Exports In 3 Months 2026 Insight



22,254 MT
Export



58.1 Mil \$
Turnover



↑ 10.7%
Volume

In the first three months of 2026, Vietnam exported 22,254 tons of cinnamon, with a total export value of US\$58.1 million. Compared to the same period in 2025, exports increased by 10.7% in volume and 6.1% in value. India, the United States, and Bangladesh were the three main export markets for Vietnamese cinnamon, accounting for 6,834 tons (up 15.1%), 3,936 tons (up 46.8%), and 1,549 tons (up 30.8%) respectively.

Top 10 Cassia Importers

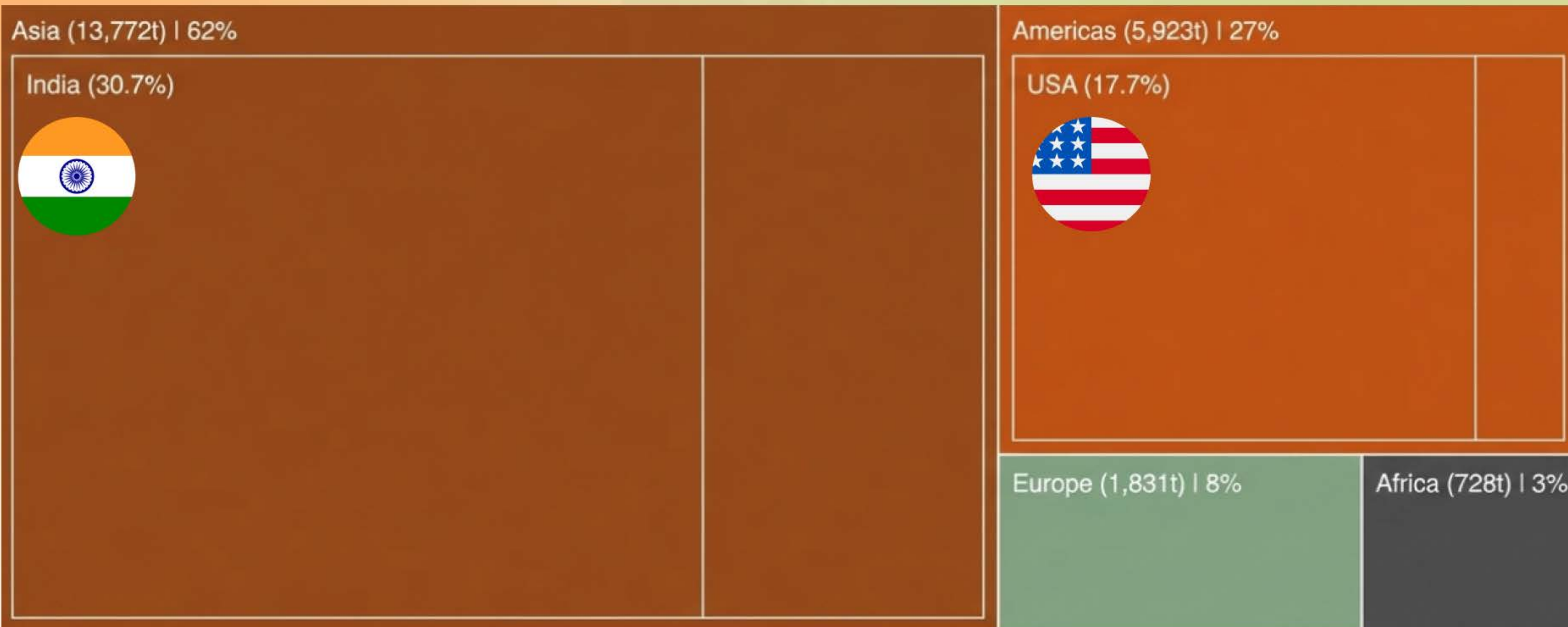
Cassia Cinnamon Market Analysis - Mar 2026

India Leads Global Cassia
Cinnamon Imports

Rank	Country	Volume	Tons	Market Share
1	 India		1,690	22.0%
2	 America		1,441	18.7%
3	 Bangladesh		884	11.5%
4	 Brazil		353	4.6%
5	 Indonesia		301	3.9%
6	 United Arab Emirates 		295	3.8%
7	 Canada		252	3.3%
8	 Hong Kong		248	3.2%
9	 China		176	2.3%
10	 South Korea		162	2.1%

THE CONCENTRATION OF GLOBAL DEMAND

Just two continents - Asia and the Americas - absorb 89% of total Vietnamese cinnamon exports, creating a highly centralized global trade structure.



THE TWIN PILLARS OF GLOBAL TRADE: INDIA & USA

India and the United States are the undisputed engines of the global cassia trade. Their combined double-digit expansion single-handedly underwrites global market health.



COMBINED, THESE TWO NATIONS ALONE ABSORBED OVER **10,770 TONS** IN A 3-MONTH WINDOW. ✨



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 ...





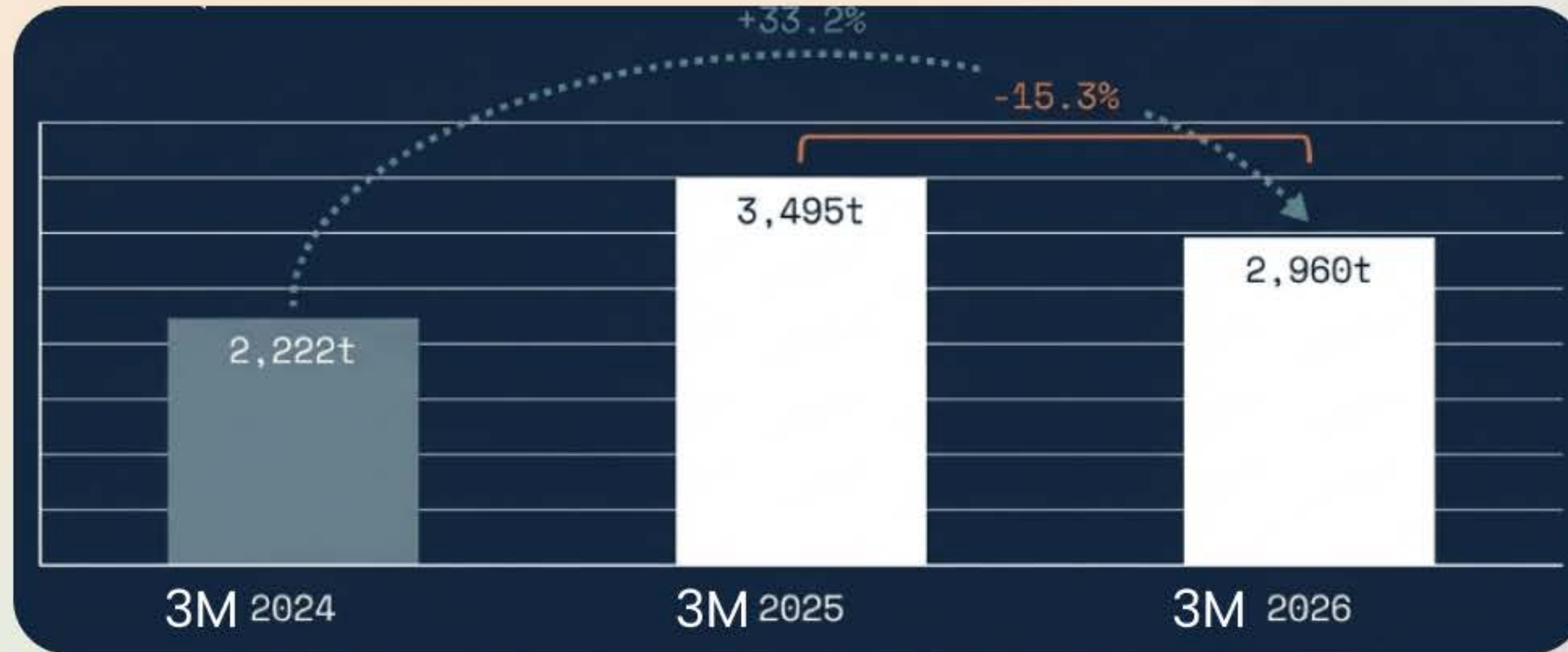
PTEXIM CORP

PTEXIM RESEARCH

March 2026 STAR ANISE EXPORTING REPORT

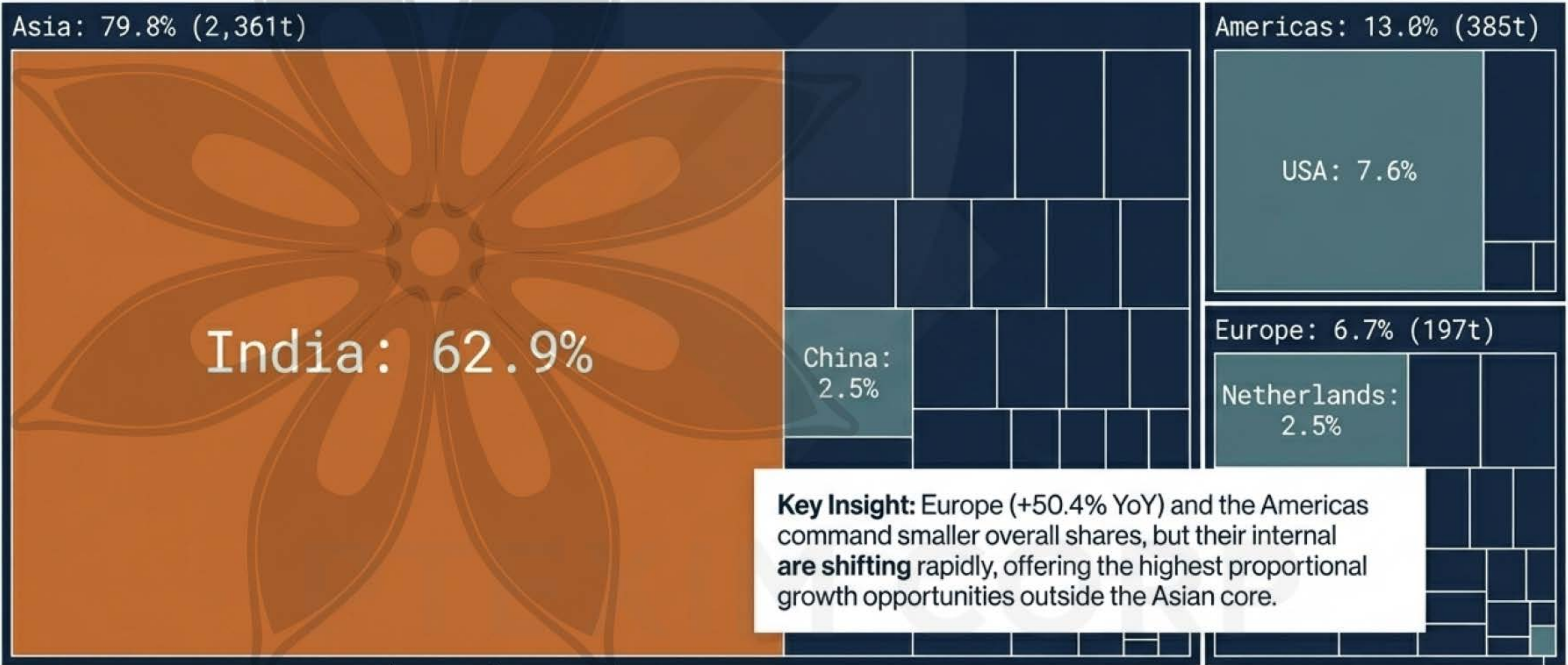


STAR ANISE Exports Insight | 3 months 2026 Insight



According to preliminary statistics from VPSA, in March 2026, Vietnam exported 1,204 tons of star anise, worth US\$4.7 million. Compared to February 2026, this represents a sharp increase of 62.3% in both volume and value, but a slight decrease of approximately 3.5% compared to the same period in March 2025. For the first three months of 2026, total exports reached 2,960 tons, worth US\$11.7 million, a decrease of 15.3% in volume and 4.0% in value compared to the same period in 2025 (3,495 tons). This indicates that the overall downward trend has not yet significantly improved, despite the strong recovery in March.

Asia remains the absolute center of gravity for global volume.



Key Insight: Europe (+50.4% YoY) and the Americas command smaller overall shares, but their internal **are shifting** rapidly, offering the highest proportional growth opportunities outside the Asian core.

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

The market **uptrend** and **very limited raw material** offer available. 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

<u>NO</u>	 ITEM	FOB (USD/MT)	 EU MAINT PORT	 NY/BAL
1	VBP 500 G/L FAQ	\$5.720	\$5.865	\$5.860
2	VBP 550 G/L FAQ	\$6.175	\$6.320	\$6.315
3	VBP 500 G/L Double Spiral Cleaned	\$6.205	\$6.350	\$6.345
4	VBP 550 G/L Double Spiral Cleaned	\$6.315	\$6.460	\$6.455
5	VBP 570 G/L Double ASTA	\$6.430	\$6.575	\$6.570
6	VBP 5MM Jumbo Size	\$6.540	\$6.685	\$6.680
7	White PEPPER 630 G/L ASTA	\$9.035	\$9.180	\$9.175
8	Dry Decorticating White Pepper	\$9.940	\$10.085	\$10.080

STEAM

STERILIZED

PEPPER



Pesticide guarantee
EU compliance 

+180\$/MT

NO	ITEM	FOB (USD/MT)	EU MAINT PORT	NY/BAL
1	Steam Sterilized Pepper 500G/L	\$6.505	\$6.650	\$6.645
2	Steam Sterilized Pepper 550G/L	\$6.675	\$6.820	\$6.815
3	Steam Sterilized Pepper 570G/L	\$6.790	\$6.935	\$6.930
4	Steam Sterilized White Pepper 630G/L	\$9.555	\$9.700	\$9.695



**PEPPER
POWDER
STEAM
STERILIZED
CONVENTIONAL
QUALITY**

GROUND STEAM STERILIZED BLACK PEPPER



1 - Table HTST black pepper 18 -> 24#

\$6.870

2 - Coarse HTST black pepper 28#

\$6.745

3 - Ground HTST black pepper 40# - 60#


\$6.615

4 - Ground HTST white pepper 40 -> 100#

\$9.055



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

NO	 Pesticide guarantee EU compliance	ITEM	FOB (USD/MT)
1		- Half Cracked HTST black peppe 6 -> 8#	\$7.350
2		- Granulate HTST black pepper 8 -> 12#	\$7.280
3		- Table HTST black pepper 18 -> 28#	\$7.215
4		- Fine HTST black pepper 30 -> 34#	\$7.215
5		- Ground HTST black pepper 40 -> 100#	\$7.010
6		- Ground HTST white pepper 40 -> 100#	\$10.120

Organic Black Pepper



Organic Steam Sterilized Black Pepper

Organic Steam Sterilized White Pepper 630G/L

FOB

\$9.345

\$12.899

**EU
MAINT PORT**

\$9.490

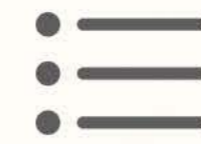
\$13.045

NY/BAL

\$9.485

\$13.040

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	\$3.115	3% VO
10	CASSIA BROKEN STEAM STERILIZED 3% VO	\$2.950	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%

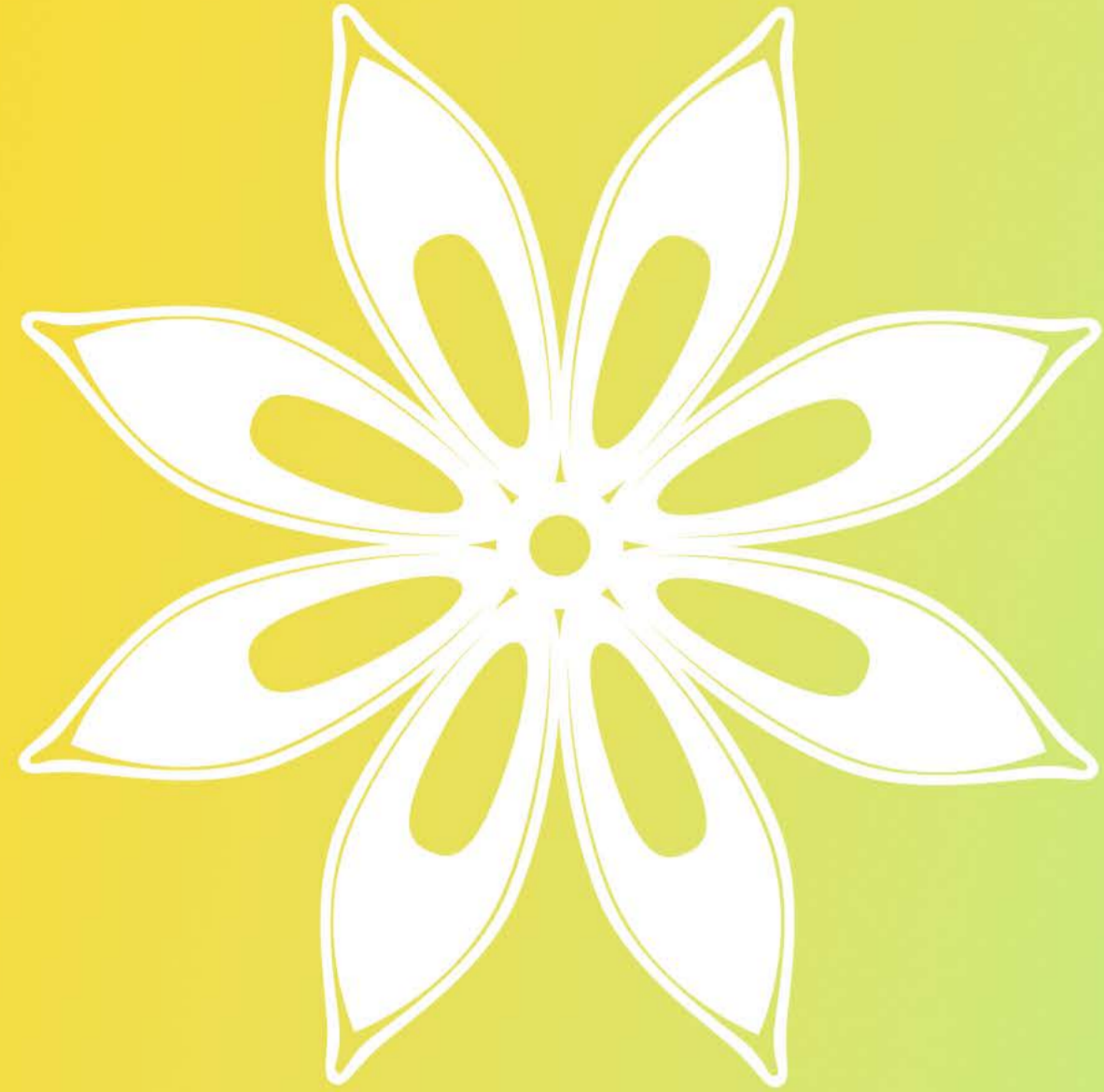
ORGANIC CASSIA POWDER STEAM STERILIZED 3% VO

FOB

\$3.550

\$5.125

\$3.715



STAR ANISE

STAR ANISE

NO	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 & STEM STERILIZED GINGER

FOB

GINGER POWDER

\$3.475

GINGER SLICED

\$3.670

GINGER POWDER STEAM STERILIZED

\$3.945

GINGER SLICED STEAM STERILIZED

\$4.155



ORGANIC GINGER POWDER

FOB

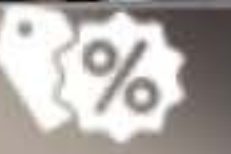
\$6.945

ORGANIC GINGER SLICED

\$7.340



OTHER HERBS & SPICES



NO		PTEXIM OFFER (\$/MT)
1	Chilly flakes, 20 SHU, 40% seeds, un sterilised	US\$ 3,220
2	Chilly flakes 50% seeds, un sterilised	US\$ 3,020
3	Chilly flakes 60% seeds, un sterilised	US\$ 2,680
4	Chilly flakes 70% seeds, un sterilised	US\$ 2,400
5	Chily Minced	US\$ 3,420
6	Chily Seedless	US\$ 5,190
7	Kashmiri Chili Powder 200 Asta	US\$ 4,800
8	Kashmiri chili powder 180 Asta	US\$ 4,520
9	Kashmiri chili powder 160 Asta	US\$ 4,300
10	Kashmiri chili powder 120 Asta	US\$ 3,970
11	Ground Chili Powder 20 Shu, 70 Asta	US\$ 2,300
12	Ground Chili Powder 40 Shu, 70 Asta	US\$ 2,410
13	Ground Chili Powder 60 Shu, 70 Asta	US\$ 2,570
14	Ground Chili Powder 100 Asta 40 shu	US\$ 2,740
15	Cumin Powder 2% VO	US\$ 2,920
16	Cumin Powder 1.5% VO	US\$ 2,420
17	Coriander Powder	US\$ 1,830
18	Clove Powder	US\$ 8,580
19	Cardamon Poder	US\$ 31,970
20	Nutmeg Powder	US\$ 6,220
21	Fennel Powder	US\$ 2,100
22	Fenuqreek Powder	US\$ 1,410
23	Mace Powder	US\$ 41,620



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Monthly Report

Mar

PTEXIM CERTIFICATE

BRGS Food Safety CERTIFICATED

SGS SYSTEM CERTIFICATION

SGS SYSTEM CERTIFICATION

SGS SYSTEM CERTIFICATION

FDA 11873299846

KOsher CERTIFIED

HALAL 100% CERTIFIED

Sedex SMETA

Member of esa EUROPEAN SPICE ASSOCIATION

asta AMERICAN SPICE TRADE ASSOCIATION

SUSTAINABLE PROGRAMME

Pepper
Cassia
Star Anise
Ginger
Turmeric

USDA ORGANIC

RAINFORREST ALLIANCE FOREST ALLIES

UEBT MEMBER SOURCING WITH RESPECT

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)

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