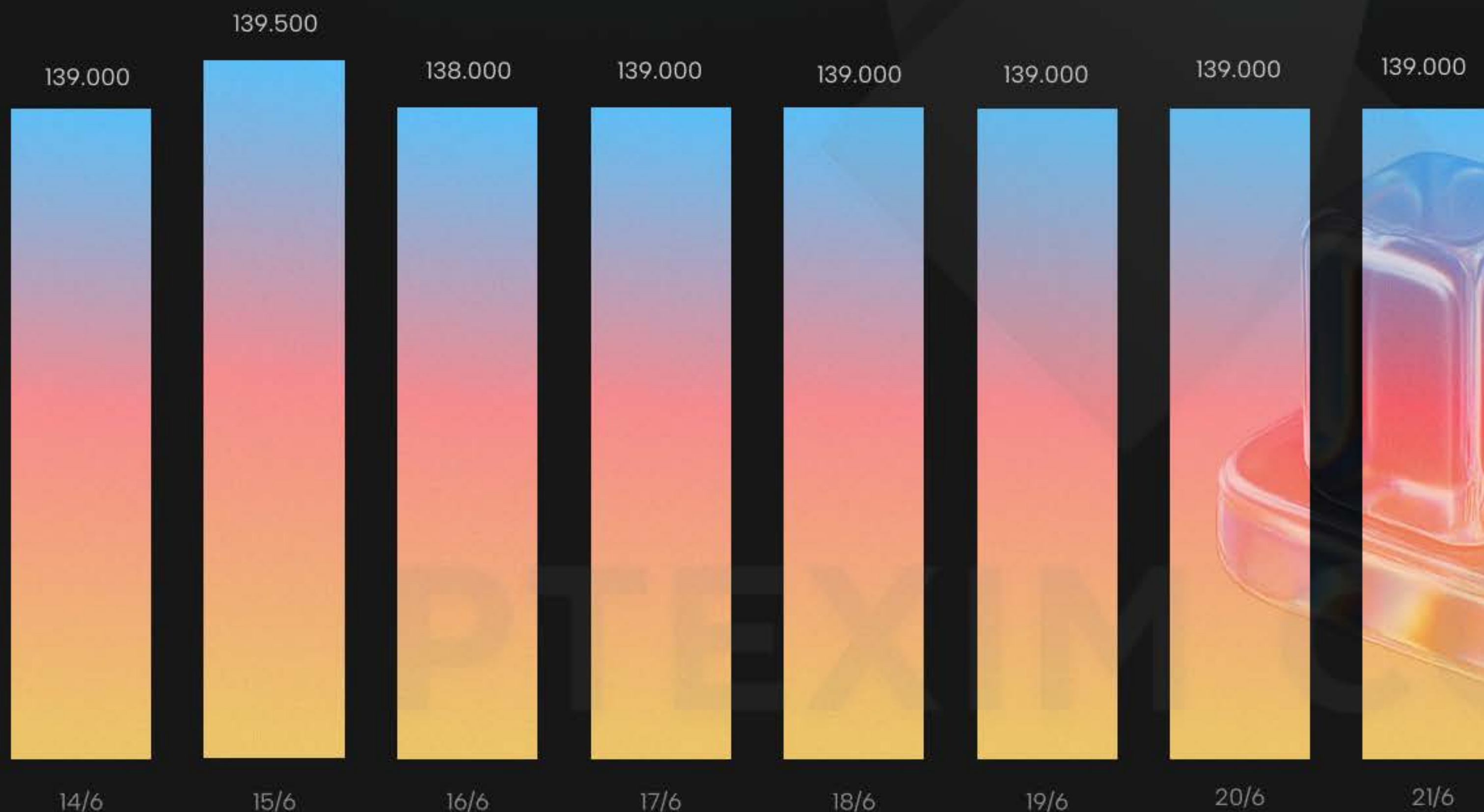


Week 26

Insights

Stable



Insight

Pepper prices showed mild strength early last week, supported by macroeconomic and geopolitical factors, but momentum remained limited.

By week's end, prices returned to opening levels, closing at around VND 139,000/kg, indicating a largely range-bound market.

A new **cycle** for the global pepper market

A New Cycle for Global Pepper

ANALYSIS & OUTLOOK



A new **cycle** for the global pepper market

The global pepper market is entering a new cycle after a long period of oversupply. Experts believe the industry is in a rebalancing phase as global supply tends to tighten. Not only Vietnam, but other major producing countries such as Brazil and Indonesia are also recording significant production declines due to the negative impacts of climate change. While supply is limited, demand from major markets such as the US, Europe, and the Middle East is showing strong signs of recovery.

SUPPLY



DEMAND



SUPPLY TIGHTENS DUE TO CLIMATE IMPACTS



- Significant production declines
- Brazil, Indonesia, Vietnam affected
- Negative climate change impacts



STRONG DEMAND RECOVERY FROM KEY MARKETS



- Demand from USA, Europe, Middle East recovering
- Global supply chain activity increasing
- Increasing consumer interest





**US-IRAN
CEASEFIRE
UPLIFTED
DEMAND
SIGNALS**



**TIGHT
CONTAINER
CAPACITY**

Measured Exports Amid Ceasefire Optimism and Logistics Strain

Export activity remained measured. While the US-Iran ceasefire agreement reduced geopolitical tail-risk and provided some uplift to demand signals from US and EU buyers, actual transaction volumes stayed modest as the market adopted a wait-and-see posture pending clearer confirmation of deal terms. Logistics headwind, tight container capacity, GRI/PSS surcharges, and rerouting around the Red Sea via Cape of Good Hope, continue to elevate landed costs for importers, partly dampening near-term buying appetite.

Geopolitics: US–Iran Preliminary Ceasefire



PRELIMINARY CEASEFIRE REDUCED STRAIT OF HORMUZ RISK

A preliminary US–Iran ceasefire agreement entered a 60-day negotiation window this week, reducing immediate risk of Strait of Hormuz disruption. Roughly 20% of global oil and LNG transits this chokepoint; any closure would spike shipping costs and supply-chain disruptions. The ceasefire improved market sentiment modestly, and US/EU buyers showed early signals of renewed interest in purchasing. However, the agreement remains fragile and markets are treating it as a "cautiously optimistic, verify-first" signal – actual transaction volumes during Week 26 stayed modest as buyers await firmer evidence that the ceasefire holds.

Freight & Logistics: Tight Capacity, Rising Surcharges



GRI & PSS Surcharges

GENERAL RATE INCREASE (GRI)



CARRIERS EXPECTED
TO IMPOSE GRIs

EFFECTIVE JULY 2026

PEAK SEASON SURCHARGES (PSS)



ADDED COSTS DURING
HIGH DEMAND

ON KEY TRADE LANES

ADDING
\$300-600/TEU

Logistics & Freight Analysis



Container Shipping – Week 26 Situation

Cape of Good Hope Rerouting

Vessels originally transiting Suez Canal continue Cape Hope rerouting due to unresolved Houthi threats in the Red Sea. Despite the US–Iran ceasefire, the Red Sea threat remains structurally unresolved, and **no major carrier has announced a return to Suez routing**. This adds transit time and per-voyage fuel costs.



July GRI + PSS Alert: Carriers are expected to implement General Rate Increases and Peak Season Surcharges from July 1. Shippers should book or lock in rates before month-end where possible.

Trans-Pacific Frontloading

Strong US importer frontloading ahead of potential tariff changes maintains very high demand on trans-Pacific lanes. Only **4 blank sailings** reported next week per Drewry – extremely tight capacity. Freight rates expected to **continue rising in coming weeks**.



Practical implication: Space scarcity on all major lanes will continue. Vietnam pepper exporters should consolidate shipments and work with forwarders now to secure July/August slots before the peak-season surge.

Import Demand: US/EU Interest Returns | Cautious Pace

Demand signals from the two largest pepper import blocs – the United States (accounting for ~26.75% of Vietnam's pepper exports in Q1 2026) and the European Union – improved somewhat following the US–Iran ceasefire news. US buyers had been actively front-loading since early Q2 to hedge against tariff changes, which supported strong volume growth earlier in 2026 (Vietnam pepper exports to the US rose 60.9% in volume in Q1 2026 vs Q1 2025). During Week 26, new demand signals emerged, but actual deal execution remained cautious – buyers preferred small spot-purchase commitments while monitoring the evolving geopolitical and freight situation rather than locking in large forward contracts.



**EXECUTION:
CAUTIOUS PACE**
SMALL SPOT-PURCHASES,
MONITORING FREIGHT



Federal Reserve holds rates steady but signals possible hike before year's end

GLOBAL MARKET IMPACTS: US FED POLICY & PEPPER TRADE

Insights from June 17 FOMC Meeting

CONSEQUENCES: HIGHER-FOR-LONGER US RATES

KEY FED DECISION (JUNE 17)



New Fed Chair Kevin Warsh held policy rate at 3.50–3.75%.



Forward guidance projected ≥ 1 additional hike in H2 2026 due to US inflation (3.8%).

1. STRONGER GLOBAL USD



Weighs on USD-denominated commodity prices.

2. ELEVATED FINANCING COSTS



For importers holding large pepper inventories.

3. EMERGING-MARKET CURRENCY PRESSURE

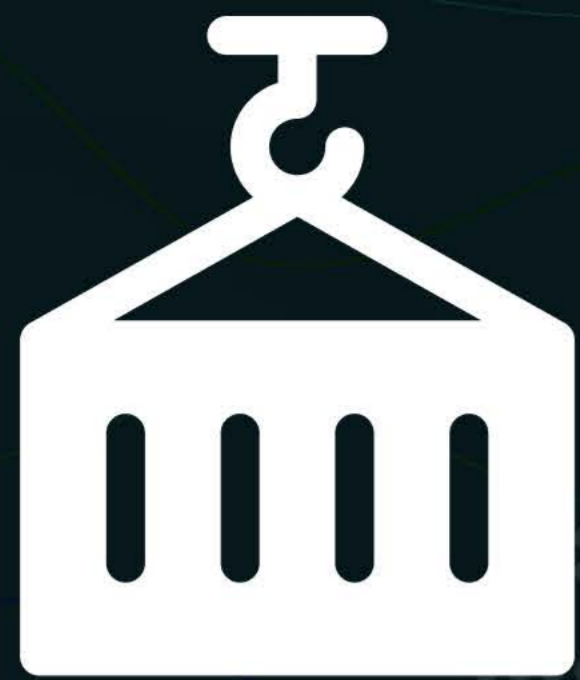


Continued pressure on currencies like VND.

4. SHORTER PURCHASE CYCLE

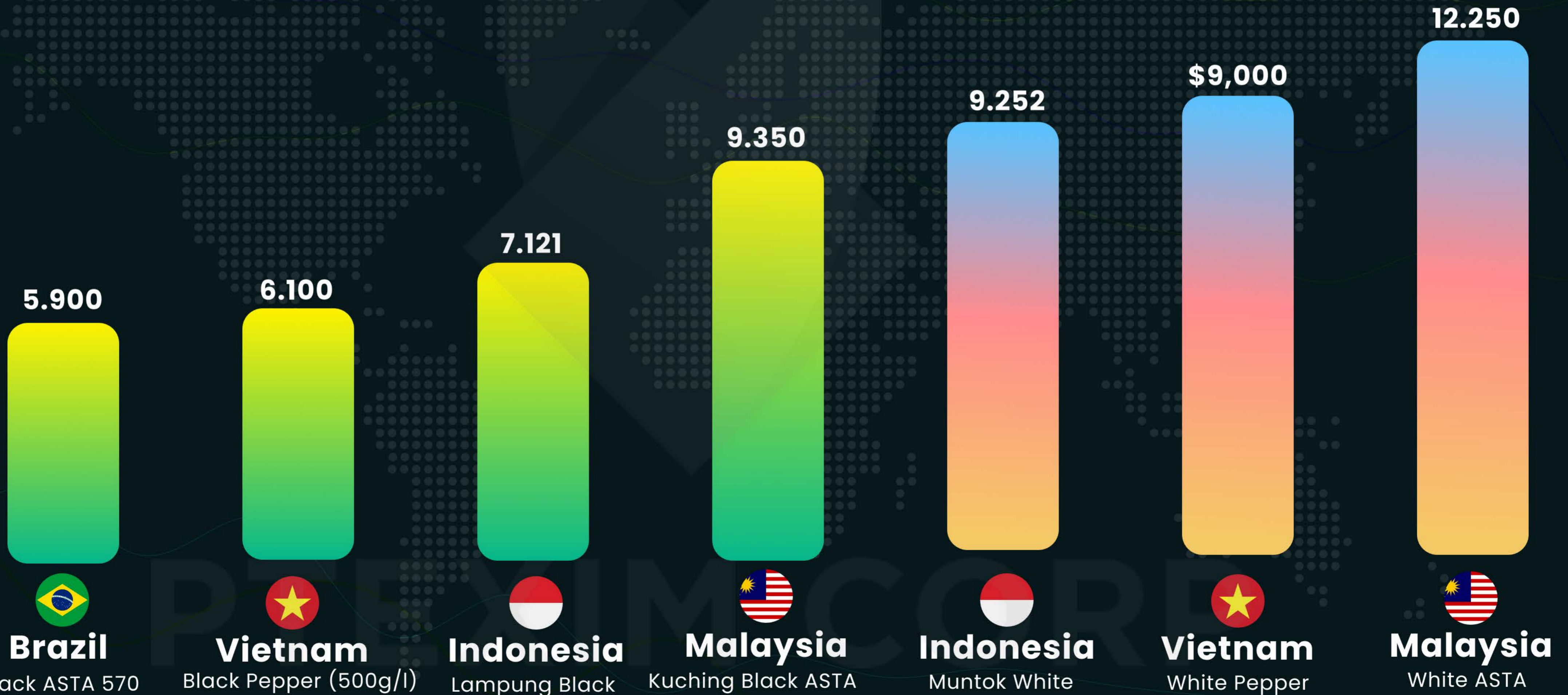


US buyers prefer hand-to-mouth, avoid building forward stocks.



Global FOB Export Prices

Black & white pepper · All origins · June 29, 2026 · Source: IPC



\$/MT





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 ...



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




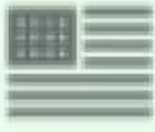
ETO treated

+90\$/MT



Pesticide guarantee
EU compliance 

+180\$/MT

NO	☰ ITEM	FOB (USD/MT)	 EU MAINT PORT	 NY/BAL
1	VBP 500 G/L FAQ	\$5.620	\$5.800	\$5.900
2	VBP 550 G/L FAQ	\$6.080	\$6.260	\$6.360
3	VBP 500 G/L Double Spiral Cleaned	\$6.105	\$6.285	\$6.385
4	VBP 550 G/L Double Spiral Cleaned	\$6.215	\$6.395	\$6.495
5	VBP 570 G/L Double ASTA	\$6.325	\$6.505	\$6.605
6	VBP 5MM Jumbo Size	\$6.435	\$6.615	\$6.715
7	White PEPPER 630 G/L ASTA	\$8.885	\$9.065	\$9.165
8	Dry Decorticating White Pepper	\$9.770	\$9.950	\$10.050

STEAM

STERILIZED

PEPPER



Pesticide guarantee
EU compliance 

+180\$/MT

	ITEM	FOB (USD/MT)	EU MAINT PORT	NY/BAL
NO				
1	Steam Sterilized Pepper 500G/L	\$6.415	\$6.595	\$6.695
2	Steam Sterilized Pepper 550G/L	\$6.580	\$6.760	\$6.860
3	Steam Sterilized Pepper 570G/L	\$6.690	\$6.870	\$6.970
4	Steam Sterilized White Pepper 630G/L	\$9.400	\$9.580	\$9.680



**PEPPER
POWDER
STEAM
STERILIZED
CONVENTIONAL
QUALITY**

GROUND STEAM STERILIZED BLACK PEPPER



NO	ITEM	FOB
1	- Table HTST black pepper 18 -> 24#	\$6.955
2	- Coarse HTST black pepper 28#	\$6.825
3	- Ground HTST black pepper 40# - 60#	\$6.695
4	- Ground HTST white pepper 40 -> 100#	\$9.310



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

NO	 Pesticide guarantee ITEM EU compliance	FOB (USD/MT)
1	- Half Cracked HTST black peppe 6 -> 8#	\$7.295
2	- Granulate HTST black pepper 8 -> 12#	\$7.230
3	- Table HTST black pepper 18 -> 28#	\$7.160
4	- Fine HTST black pepper 30 -> 34#	\$7.160
5	- Ground HTST black pepper 40 -> 100#	\$6.960
6	- Ground HTST white pepper 40 -> 100#	\$10.000

Organic Black Pepper



Organic Steam Sterilized Black Pepper

Organic Steam Sterilized White Pepper 630G/L

FOB

\$9.215

\$12.690

EU

MAINT PORT

\$9.395

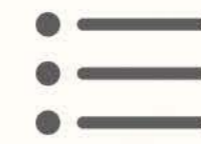
\$12.870

NY/BAL

\$9.495

\$12.970

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%

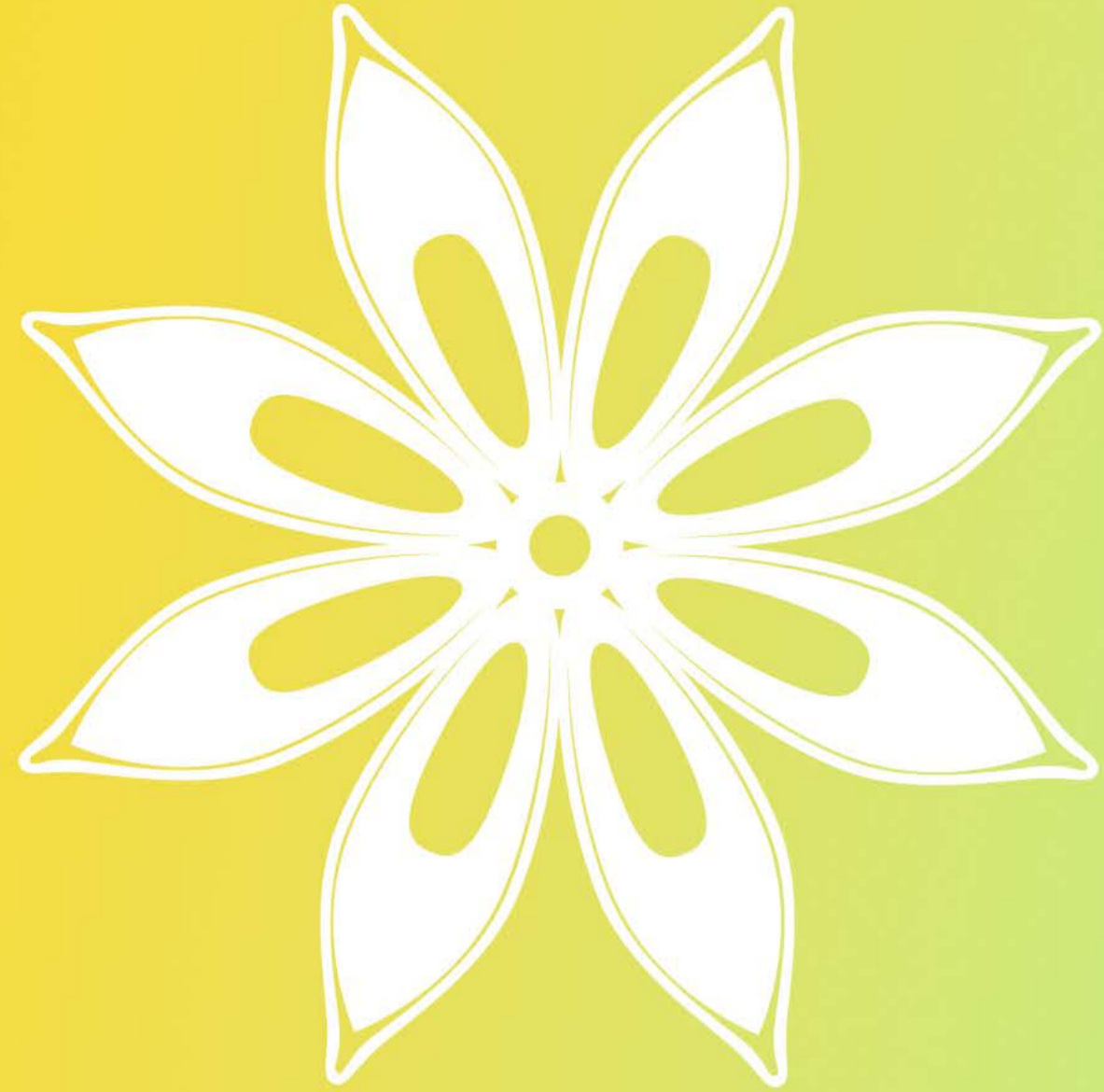
ORGANIC CASSIA POWDER STEAM STERILIZED 3% VO

FOB

\$3.590

\$5.125

\$3.755



STAR ANISE

STAR ANISE

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 EU COMPLIANCE

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



GINGER

GINGER CONVENTIONAL QUALITY

FOB

GINGER POWDER

\$2.480

GINGER SLICED

\$2.995

GINGER SLICED EXTRACTION

\$2.325

GINGER & STEM STERILIZED GINGER EU COMPLIANCE

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

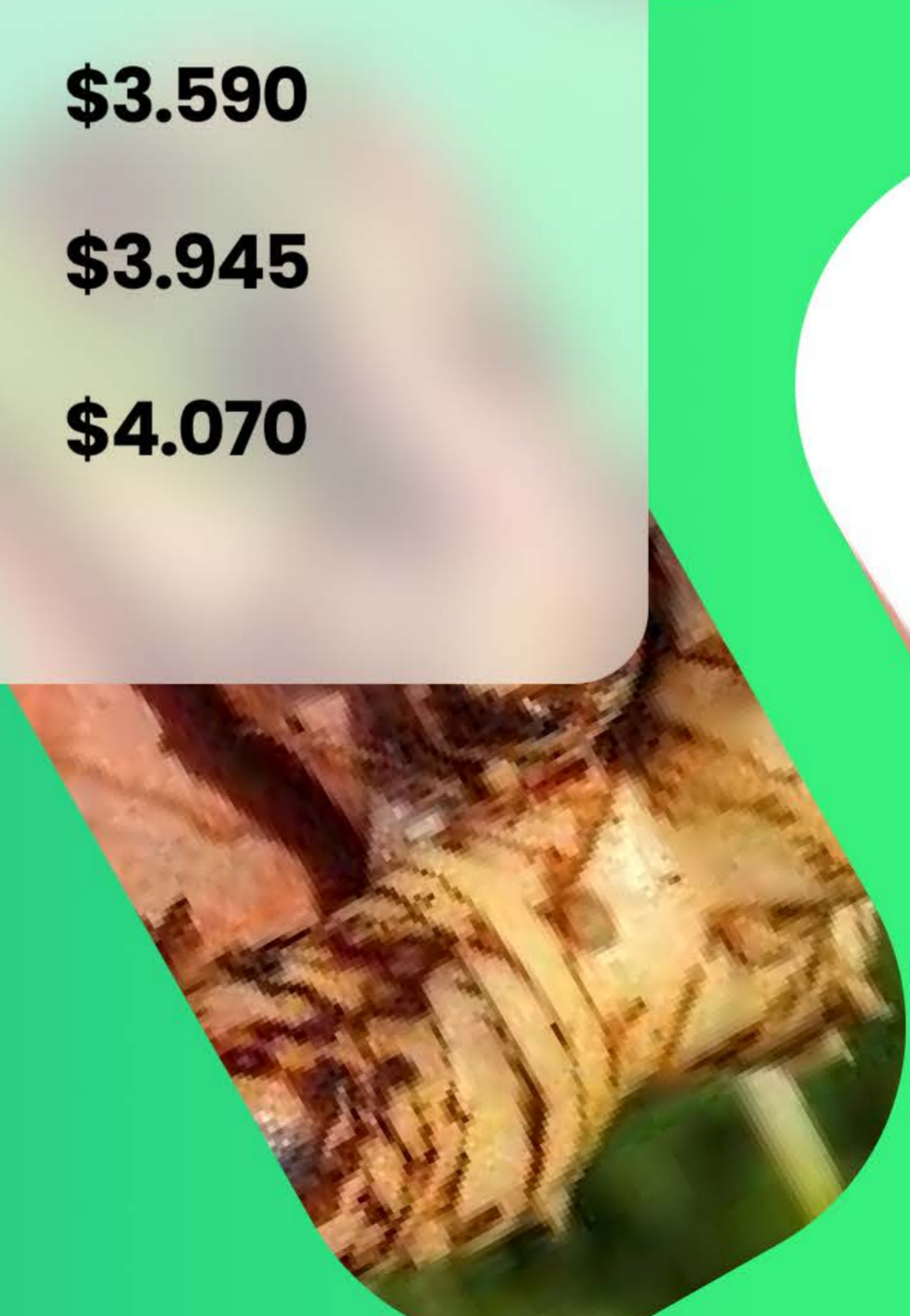
\$6.945

ORGANIC GINGER SLICED

\$7.340



GALANGAL



GALANGAL & STEM STERILIZED – EU COMPLIANCE

FOB

GALANGAL POWDER

\$3.475

GALANGAL SLICED

\$3.590

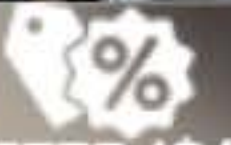
GALANGAL POWDER STEAM STERILIZED

\$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



Weekly Report

26

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**