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To: Banana producers, producer networks
and traders
National Fairtrade Organizations
Directors

cc: Fairtrade International Board
Standards Committee
Fairtrade International staff
FLOCERT staff

Gudrun Schloepker
Director Standards and Pricing
g.schloepker@fairtrade.net

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Subject: Banana price announcement from Fairtrade International Standards & Pricing

Dear partners,

On 28th September 2022, the Standards Committee of Fairtrade International approved the new Fairtrade Minimum Prices for bananas, which will be valid for contracts with producers from 1st January 2023. The minutes of the Standards Committee meeting will be published on our web page, as soon as they are approved.

Table 1 at the bottom of this letter, presents the Fairtrade Minimum Prices that will be valid from 1st January 2023 (indicated in **bold black text**). Please note that the table also includes the existing Fairtrade Minimum Prices, which are valid until 31st December 2022 (indicated in *gray text*).

The Standards Committee decision includes also the following:

- a) To incorporate the country-specific Fairtrade Minimum Prices for Fairtrade organic banana for Colombia
- b) To provide reference values for eight key costs indicators at Ex Works level (National minimum basic gross wage, fertilizer, fuel) and at the FOB-ExWorks differential (standard carton box for 18.14 kg of fresh fruit, pallets, Banavac, inland freight and port charges). These indicators are taken into account when setting the Fairtrade Minimum Prices. These costs of these inputs and services are presented in Annex 1.
- c) To set FOB Fairtrade Minimum Prices linked to main and secondary ports of loading (see annex 2).

The Fairtrade Premium is paid in addition to the price, whether it is: a) the market price (which applies if higher than the Fairtrade Minimum Price), b) the negotiated price (negotiated to be higher than the Fairtrade Minimum Price) or c) the Fairtrade Minimum Price. The Fairtrade Minimum Prices and Premiums are also published in the Database on our website at <http://www.fairtrade.net/price-and-premium-info.html>.

For more information, please contact Jose Paredes at: j.paredes@fairtrade.net.

Best regards,

Gudrun Schloepker

Table 1. Fairtrade Minimum Prices that will be valid from January 1st 2023 (in bold black text) and existing Fairtrade Minimum Prices (valid until 31st December 2022, in gray text)

Specific Product Standard	Price applies to (1)			Currency / Quantity x unit	Price level (2,3)	Main Port	Fairtrade Minimum Price value	Fairtrade Premium value	Valid from
	Country/ Region	Producer set-up	Product, Variety						
Fresh Fruit	ACP countries without country-specific prices	SPO, HL	Banana, Conventional	USD/18.14kg	EXW		7.90	1.00	01/01/2023
					EXW		8.10	1.00	01/01/2022
					FOB		11.75	1.00	01/01/2023
					FOB		11.60	1.00	01/01/2022
Fresh Fruit	ACP countries without country-specific prices	SPO, HL	Banana, Organic	USD/18.14kg	EXW		10.50	1.00	01/01/2023
					EXW		10.70	1.00	01/01/2022
					FOB		14.50	1.00	01/01/2023
					FOB		14.35	1.00	01/01/2022
Fresh Fruit	Non-ACP countries without country-specific prices	SPO, HL	Banana, Conventional	USD/18.14kg	EXW		7.30	1.00	01/01/2023
					EXW		6.95	1.00	01/01/2022
					FOB		11.05	1.00	01/01/2023
					FOB		10.20	1.00	01/01/2022
Fresh Fruit	Non-ACP countries without country-specific prices	SPO, HL	Banana, Organic	USD/18.14kg	EXW		9.70	1.00	01/01/2023
					EXW		9.20	1.00	01/01/2022
					FOB		13.75	1.00	01/01/2023
					FOB		12.85	1.00	01/01/2022
Fresh Fruit	Cameroon	SPO, HL	Banana, Conventional	FMP in EUR/18.14kg; FPremium in USD/18.14kg;	EXW		7.25 EUR/18.14kg	1 USD/18.14kg	01/01/2023
					EXW		6.80 EUR/18.14kg	1 USD/18.14kg	01/01/2022
					FOB	Douala	10.35 EUR/18.14kg	1 USD/18.14kg	01/01/2023
					FOB	Douala	9.30 EUR/18.14kg	1 USD/18.14kg	01/01/2022
Fresh Fruit	Colombia	SPO, HL	Banana, Conventional	USD/18.14kg	EXW		7.70	1.00	01/01/2023
					EXW		7.30	1.00	01/01/2022
					FOB	Turbo/Sta.Marta	11.20	1.00	01/01/2023
					FOB	Turbo/Sta.Marta	10.20	1.00	01/01/2022
Fresh Fruit	Colombia	SPO, HL	Banana, Organic	USD/18.14kg	EXW		9.90	1.00	01/01/2023
					EXW		-	1.00	01/01/2022
					FOB	Sta.Marta	13.50	1.00	01/01/2023
					FOB		-	1.00	01/01/2022
Fresh Fruit	Dominican Republic	SPO, HL	Banana, Conventional	USD/18.14kg	EXW		7.75	1.00	01/01/2023
					EXW		7.30	1.00	01/01/2022
					FOB	Manzanillo	12.55	1.00	01/01/2023
					FOB	Manzanillo	11.70	1.00	01/01/2022



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Specific Product Standard	Price applies to (1)			Currency / Quantity x unit	Price level (2,3)	Main Port	Fairtrade Minimum Price value	Fairtrade Premium value	Valid from
	Country/ Region	Producer set-up	Product, Variety						
Fresh Fruit	Dominican Republic	SPO, HL	Banana, Organic	USD/18.14kg	EXW		10.10	1.00	01/01/2023
					EXW		9.80	1.00	01/01/2022
					FOB	Manzanillo	14.90	1.00	01/01/2023
					FOB	Manzanillo	14.20	1.00	01/01/2022
Fresh Fruit	Ecuador	SPO, HL	Banana, Conventional	USD/18.14kg	EXW		7.05	1.00	01/01/2023
					EXW		6.65	1.00	01/01/2022
					FOB	Bolivar	11.05	1.00	01/01/2023
					FOB	Bolivar	10.05	1.00	01/01/2022
Fresh Fruit	Ecuador	SPO, HL	Banana, Organic	USD/18.14kg	EXW		9.70	1.00	01/01/2023
					EXW		9.35	1.00	01/01/2022
					FOB	Bolivar	13.80	1.00	01/01/2023
					FOB	Bolivar	12.85	1.00	01/01/2022
Fresh Fruit	Ghana	SPO, HL	Banana, Conventional	FMP in EUR/18.14kg; FPremium in USD/18.14kg;	EXW		7.40 EUR/18.14kg	1 USD/18.14kg	01/01/2023
					EXW		6.90 EUR/18.14kg	1 USD/18.14kg	01/01/2022
					FOB	Tema	10.30 EUR/18.14kg	1 USD/18.14kg	01/01/2023
					FOB	Tema	9.35 EUR/18.14kg	1 USD/18.14kg	01/01/2022
Fresh Fruit	Ghana	SPO, HL	Banana, Organic	FMP in EUR/18.14kg; FPremium in USD/18.14kg;	EXW		10.05 EUR/18.14kg	1 USD/18.14kg	01/01/2023
					EXW		9.80 EUR/18.14kg	1 USD/18.14kg	01/01/2022
					FOB	Tema	12.95 EUR/18.14kg	1 USD/18.14kg	01/01/2023
					FOB	Tema	12.25 EUR/18.14kg	1 USD/18.14kg	01/01/2022
Fresh Fruit	Nicaragua	SPO, HL	Banana, Conventional	USD/18.14kg	EXW		6.85	1.00	01/01/2023
					EXW		6.85	1.00	01/01/2022
					FOB	Corinto	10.35	1.00	01/01/2023
					FOB	Corinto	9.90	1.00	01/01/2022
Fresh Fruit	Panama	SPO, HL	Banana, Conventional	USD/18.14kg	EXW		7.50	1.00	01/01/2023
					EXW		7.00	1.00	01/01/2022
					FOB	Moin (CR)	11.50	1.00	01/01/2023
					FOB	Moin (CR)	10.70	1.00	01/01/2022
Fresh Fruit	Peru	SPO, HL	Banana, Organic	USD/18.14kg	EXW		9.55	1.00	01/01/2023
					EXW		9.05	1.00	01/01/2022
					FOB	Paita	13.95	1.00	01/01/2023
					FOB	Paita	12.85	1.00	01/01/2022
Fresh	Saint Lucia	SPO, HL	Banana,	USD/18.14kg	EXW		9.00	1.00	01/01/2023

Specific Product Standard	Price applies to (1)			Currency / Quantity x unit	Price level (2,3)	Main Port	Fairtrade Minimum Price value	Fairtrade Premium value	Valid from
	Country/ Region	Producer set-up	Product, Variety						
Fruit			Conventional		EXW		9.00	1.00	01/01/2022
					FOB	Castries	13.10	1.00	01/01/2023
					FOB	Castries	12.75	1.00	01/01/2022

¹ **ACP:** Angola, Antigua and Barbuda, Belize, Cape Verde, Comoros, Bahamas, Barbados, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Central African Republic, Chad, Congo (Brazzaville), Congo (Kinshasa), Cook Islands, Cte d'Ivoire, Cuba, Djibouti, Dominica, Dominican Republic, Eritrea, Ethiopia, Fiji, Gabon, Gambia, Ghana, Grenada, Republic of Guinea, Guinea-Bissau, Equatorial Guinea, Guyana, Haiti, Jamaica, Kenya, Kiribati, Lesotho, Liberia, Madagascar, Malawi, Mali, Marshall Islands, Mauritania, Mauritius, Micronesia, Mozambique, Namibia, Nauru, Niger, Nigeria, Niue, Palau, Papua New Guinea, Rwanda, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Solomon Islands, Samoa, Sao Tome and Principe, Senegal, Seychelles, Sierra Leone, Somalia, South Africa, Sudan, Suriname, Swaziland, Tanzania, Timor Leste, Togo, Tonga, Trinidad and Tobago, Tuvalu, Uganda, Vanuatu, Zambia, Zimbabwe.

²**Ex Works** is defined as the location of the producer where palletisation is executed and bananas are not cleared for export and not loaded in any collecting vehicle. At Ex Works level, prices include labour costs for packing (including palletisation) only to prepare the bananas for loading on the collecting vehicle (truck or container). Ex Works prices do not include any kind of packing material.

³**Free on Board (FOB)** prices include costs for the following packing materials: a) standard carton box, b) one plastic per carton box (banavac or polypack), c) pallet, d) edge corners, e) strips and f) up to 3 labels per banana hand. The costs for these standard packing and palletisation materials are covered by the exporter. However, the service related to packing (labour costs) of above defined standard packing material is included in the Ex Works prices and provided by the producer.

Neither the Ex Works nor the FOB prices include costs for additional or special packing materials such as "clusterbags" or "parafilm" and related service. Costs for those packing materials and any associated labour must be paid on top of the Fairtrade Minimum Prices to producers at Ex Works or FOB level and be defined in the contract. FMP in any case refer to 18.14 kg of ripened fruit. If boxes with different weight are used, FMP and Fairtrade Prices are calculated pro rata.

Annex 1. Costs of National Minimum basic gross wage, fertilizer, fuel, carton box, pallets, Banavac, inland freight and custom fees, updated to September 2022

Country	National minimum basic gross wage (Local Currency/month/worker)		Fertilizers (USD/bag45kg, including to CM and GH)		Fuel (USD/liter, including to CM and GH)	
	LCU/month/worker (2022)	Var(% (2021-2022))	USD/bag45kg (2022)	Var(% (2021-2022))	USD/lt (2022)	Var(% (2021-2022))
Cameroon	36,270	0.0%	35.00	59.1%	0.96	0.0%
Colombia	1,000,000	10.1%	55.00	83.3%	0.63	0.0%
DomRep	11,915	3.6%	64.00	82.9%	1.32	16.8%
Ecuador	425	6.3%	45.00	66.7%	0.65	17.2%
Ghana	365	8.0%	55.00	57.1%	2.01	55.5%
Nicaragua	4,724	28.7%	35.00	29.6%	1.39	26.9%
Panama	365	15.9%	62.00	106.7%	1.39	60.0%
Peru	1,025	10.2%	78.00	62.5%	1.58	66.4%
Sta.Lucia	1,192	0.0%	64.00	82.9%	1.78	

Country	Measure unit	Standard carton box 18.14kg	Pallet	Banavac	Main port	inland freight	Port charges	Secondary port	inland freight	Port charges
Cameroon	EUR/box	2.05	0.2448	0.1214	Douala	0.2943	0.3300	-	-	-
Colombia	USD/box	1.85	0.2500	0.1860	Turbo/Sta.Marta	0.2200	0.5200	-	-	-
DomRep	USD/box	2.55	0.5556	0.1600	Manzanillo	0.3400	0.4100	Caucedo	0.7000	0.1200
Ecuador	USD/box	2.22	0.1770	0.2600	Bolivar	0.2450	0.2300	Guayaquil	0.5900	0.3200
Ghana	EUR/box	1.99	0.2577	0.0909	Tema	0.2616	0.4400	-	-	-
Nicaragua	USD/box	1.59	0.2470	0.1820	Corinto	0.2800	0.2800	Moin (CR)	1.7000	0.2000
Panama	USD/box	2.25	0.2467	0.2600	Moin (C.Rica)	0.6500	0.2000	Colón (PA)	2.0600	0.2200
Peru	USD/box	1.93	0.2852	0.2500	Paita	0.3500	1.3500	-	-	-
Sta.Lucia	USD/box	2.25	0.2700	0.2800	Castries	0.2500	0.3600	-	-	-

The values from the table above do not refer to any specific producer or supply chain. They are representative of the country. The values have been calculated based on cost data directly collected from producers, interview with producers, public available information and specialized banana publications.

Annex 2. FOB-EXW differential for secondary ports, updated to September 2022

Banana	Country	Secondary ports, in USD/box		
		Name	FOB-EXW differential	FOB FMP
Organic	DomRep	Caucedo	4.87	14.97
	Ecuador	Guayaquil	4.54	14.24
Conventional	DomRep	Caucedo	4.87	12.62
	Ecuador	Guayaquil	4.44	11.49
	Nicaragua	Moin (CR)	4.84	11.69
	Panama	Colón (PA)	5.43	12.93