



FAIRTRADE
INTERNATIONAL

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

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

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Subject: Banana price announcement from Fairtrade International Standards & Pricing

Dear partners,

On 21 September 2023, the Standards Committee of Fairtrade International approved the new Fairtrade Minimum Prices for bananas, which will be valid for contracts with producers from the 1st of January 2024. 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 the 1st of January 2024 (indicated in **bold black text**). Please note that the table also includes the existing Fairtrade Minimum Prices, which are valid until the 31st of December 2023 (indicated in *gray text*).

The Standards Committee decision includes Fairtrade Minimum Prices for secondary ports of loading (see annex 1).

To support banana stakeholders working with the Fairtrade Minimum Prices approved by the Standards Committee, Fairtrade International publishes the following tools and tables:

- a) a prorate tool together with the [explanatory document](#) on how to use the tool, to calculate the Fairtrade Minimum Price for bananas with a different weight than the 18,14kg. You can access to the prorate tool for special carton boxes by clicking [here](#) and for IFCO crates by clicking [here](#). You can also find the [explanatory document](#) on how to use the prorate tool.
- b) a list of reference costs, updated to September 2023, for the key eight inputs and services of the banana production, three out of eight at Ex Works level (basic wages, fertilizer, fuel) and five out of eight at the FOB-Ex Works differential (standard carton box for 18.14 kg of fresh fruit, Banavac, pallets, inland freight and port charges). These costs are taken as initial reference when setting the Fairtrade Minimum Prices. The costs of these eight inputs and services are presented in Annexes 2 and 3. You can also find them in our web page by clicking [here](#).

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 to Jose Paredes at: j.paredes@fairtrade.net.

Best regards,

Ricardo Guimaraes

Table 1. Fairtrade Minimum Prices that will be valid from January 1st 2024 (in bold black text) and existing Fairtrade Minimum Prices (valid until 31st December 2023, in grey 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		8.10	1.00	01/01/2024
					EXW		7.90	1.00	01/01/2023
					FOB		11.85	1.00	01/01/2024
					FOB		11.75	1.00	01/01/2023
Fresh Fruit	ACP countries without country-specific prices	SPO, HL	Banana, Organic	USD/18.14kg	EXW		10.80	1.00	01/01/2024
					EXW		10.50	1.00	01/01/2023
					FOB		14.75	1.00	01/01/2024
					FOB		14.50	1.00	01/01/2023
Fresh Fruit	Non-ACP countries without country-specific prices	SPO, HL	Banana, Conventional	USD/18.14kg	EXW		7.50	1.00	01/01/2024
					EXW		7.30	1.00	01/01/2023
					FOB		11.04	1.00	01/01/2024
					FOB		11.05	1.00	01/01/2023
Fresh Fruit	Non-ACP countries without country-specific prices	SPO, HL	Banana, Organic	USD/18.14kg	EXW		9.90	1.00	01/01/2024
					EXW		9.70	1.00	01/01/2023
					FOB		13.75	1.00	01/01/2024
					FOB		13.75	1.00	01/01/2023
Fresh Fruit	Cameroon	SPO, HL	Banana, Conventional	FMP in EUR/18.14kg; FPremium in USD/18.14kg;	EXW		7.30 EUR/18.14kg	1 USD/18.14kg	01/01/2024
					EXW		7.25 EUR/18.14kg	1 USD/18.14kg	01/01/2023
					FOB	Douala	10.20 EUR/18.14kg	1 USD/18.14kg	01/01/2024
					FOB	Douala	10.35 EUR/18.14kg	1 USD/18.14kg	01/01/2023
Fresh Fruit	Colombia	SPO, HL	Banana, Conventional	USD/18.14kg	EXW		8.00	1.00	01/01/2024
					EXW		7.70	1.00	01/01/2023
					FOB	Turbo/Sta.Marta	11.40	1.00	01/01/2024
					FOB	Turbo/Sta.Marta	11.20	1.00	01/01/2023
Fresh Fruit	Colombia	SPO, HL	Banana, Organic	USD/18.14kg	EXW		10.25	1.00	01/01/2024
					EXW		9.90	1.00	01/01/2023
					FOB	Sta.Marta	13.75	1.00	01/01/2024
					FOB		13.50	1.00	01/01/2023
Fresh Fruit	Dominican Republic	SPO, HL	Banana, Conventional	USD/18.14kg	EXW		7.85	1.00	01/01/2024
					EXW		7.75	1.00	01/01/2023
					FOB	Manzanillo	12.45	1.00	01/01/2024
					FOB	Manzanillo	12.55	1.00	01/01/2023



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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		10.30	1.00	01/01/2024
					EXW		10.10	1.00	01/01/2023
					FOB	Manzanillo	14.90	1.00	01/01/2024
					FOB	Manzanillo	14.90	1.00	01/01/2023
Fresh Fruit	Ecuador	SPO, HL	Banana, Conventional	USD/18.14kg	EXW		7.10	1.00	01/01/2024
					EXW		7.05	1.00	01/01/2023
					FOB	Bolivar	10.90	1.00	01/01/2024
					FOB	Bolivar	11.05	1.00	01/01/2023
Fresh Fruit	Ecuador	SPO, HL	Banana, Organic	USD/18.14kg	EXW		9.75	1.00	01/01/2024
					EXW		9.70	1.00	01/01/2023
					FOB	Bolivar	13.70	1.00	01/01/2024
					FOB	Bolivar	13.80	1.00	01/01/2023
Fresh Fruit	Ghana	SPO, HL	Banana, Conventional	FMP in EUR/18.14kg; FPremium in USD/18.14kg;	EXW		7.45 EUR/18.14kg	1 USD/18.14kg	01/01/2024
					EXW		7.40 EUR/18.14kg	1 USD/18.14kg	01/01/2023
					FOB	Tema	10.40 EUR/18.14kg	1 USD/18.14kg	01/01/2024
					FOB	Tema	10.30 EUR/18.14kg	1 USD/18.14kg	01/01/2023
Fresh Fruit	Ghana	SPO, HL	Banana, Organic	FMP in EUR/18.14kg; FPremium in USD/18.14kg;	EXW		10.10 EUR/18.14kg	1 USD/18.14kg	01/01/2024
					EXW		10.05 EUR/18.14kg	1 USD/18.14kg	01/01/2023
					FOB	Tema	13.05 EUR/18.14kg	1 USD/18.14kg	01/01/2024
					FOB	Tema	12.95 EUR/18.14kg	1 USD/18.14kg	01/01/2023
Fresh Fruit	Nicaragua	SPO, HL	Banana, Conventional	USD/18.14kg	EXW		7.15	1.00	01/01/2024
					EXW		6.85	1.00	01/01/2023
					FOB	Corinto	10.85	1.00	01/01/2024
					FOB	Corinto	10.35	1.00	01/01/2023
Fresh Fruit	Panama	SPO, HL	Banana, Conventional	USD/18.14kg	EXW		7.75	1.00	01/01/2024
					EXW		7.50	1.00	01/01/2023
					FOB	Moin (CR)	11.00	1.00	01/01/2024
					FOB	Moin (CR)	11.50	1.00	01/01/2023
Fresh Fruit	Peru	SPO, HL	Banana, Organic	USD/18.14kg	EXW		9.70	1.00	01/01/2024
					EXW		9.55	1.00	01/01/2023
					FOB	Paita	13.80	1.00	01/01/2024
					FOB	Paita	13.95	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						
Fresh Fruit	Saint Lucia	SPO, HL	Banana, Conventional	USD/18.14kg	EXW		9.00	1.00	01/01/2024
					EXW		9.00	1.00	01/01/2023
					FOB	Castries	13.10	1.00	01/01/2024
					FOB	Castries	13.10	1.00	01/01/2023

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. FOB-EXW differential for secondary ports, updated to September 2023

	Country	Measure unit	Secondary port of loading		
			Port name	FOB-EXW differential	FOB FMP
CONVENTIONAL BANANA	Cameroon	EUR/box	Park Kribi	2.66	9.96
	DomRep	USD/box	Caucedo	4.57	12.42
	Ecuador	USD/box	Guayaquil (arriving to port from Machala)	4.12	11.22
	Ecuador	USD/box	Guayaquil/Posorja (arriving to port from Santa Elena)	3.88	10.98
	Nicaragua	USD/box	Moin (CR)/Cortez (HN)	4.59	11.74
	Panama	USD/box	Colon (PA)	4.70	12.45
ORGANIC BANANA	DomRep	USD/box	Caucedo	4.57	14.87
	Ecuador	USD/box	Guayaquil (arriving to port from Machala)	4.27	14.02
	Ecuador	USD/box	Guayaquil/Posorja (arriving to port from Santa Elena)	4.03	13.78

**Annex 2. Costs of Basic wage, fertilizer, and fuel, updated to September 2023
(Continue in Annex 3)**

Country	Basic wages (Local Currency/month/worker)		Fertilizers (USD/bag45kg, including to CM and GH)		Fuel (USD/liter, including to CM and GH)	
	LCU/month/worker (2023)	Var(%) (2022-2023)	USD/bag45kg (2023)	Var(%) (2022-2023)	USD/lt (2023)	Var(%) (2022-2023)
Cameroon	45,511	25.5%	38.18	9.1%	0.93	-3.20%
Colombia	1,323,560	32.4%	40.00	-27.3%	0.63	1.10%
DomRep	14,248	19.6%	60.00	-6.3%	1.43	8.20%
Ecuador	450	5.9%	45.00	0.0%	0.63	-2.00%
Ghana	365	0.0%	51.70	-6.1%	1.81	-10.20%
Nicaragua	5,200	10.1%	40.00	14.3%	1.28	-8.10%
Panama	501	37.3%	40.00	-35.5%	1.00	-27.80%
Peru	1,025	0.0%	51.00	-34.6%	1.33	-15.70%
Sta.Lucia	1,192	0.0%	64.00	0.0%	1.80	0.00%

The values from annexes 2 and 3 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 3. Costs of Carton box, pallets, Banavac,
inland freight and port charges, updated to September 2023**

Country	Measure unit	Standard carton box 18.14kg	Banavac	Pallet	Main port	inland freight	Port charges	Secondary port	inland freight	Port charges
Cameroon	EUR/box	1.71	0.0890	0.1069	Douala	0.2226	0.3295	Park Kribi	0.2315	0.1100
Colombia	USD/box	1.74	0.1200	0.2500	Turbo/Sta.Marta	0.2200	0.4000	-	-	-
DomRep	USD/box	2.38	0.1700	0.4479	Manzanillo	0.3000	0.4400	Caucedo	0.5600	0.1500
Ecuador	USD/box	1.85	0.1800	0.1875	Bolivar	0.1800	0.2500	Guayaquil (arriving to port from Machala)	0.5000	0.2500
								Guayaquil/Posorja (arriving to port from Santa Elena)	0.2344	0.2771
Ghana	EUR/box	1.74	0.0889	0.1870	Tema	0.2315	0.4541	-	-	-
Nicaragua	USD/box	1.90	0.1600	0.2500	Corinto	0.4200	0.3000	Moin (CR)/Cortez (HN)	1.4100	0.2000
Panama	USD/box	1.70	0.1600	0.2593	Moin (CR)	0.6600	0.2000	Colón (PA)	2.0600	0.2500
Peru	USD/box	1.95	0.1900	0.2300	Paita	0.3000	1.5000	-	-	-
Sta.Lucia	USD/box	2.25	0.2800	0.2700	Castries	0.2500	0.3600	-	-	-

The values from annexes 2 and 3 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.