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SPICES MARKET OVERVIEW OCTOBER 2021

A monthly summary of the crop and market conditions of
various spice crops from growing regions.

BLACK PEPPER

Global Market Scenario

Black pepper and white pepper prices remained at higher levels in all Origins due to good export demand and less arrivals from new season crop especially from Sri Lanka and Indonesia. Global pepper production this year is the highest in the last 10 years registered a 73 percent rise to touch 576,000 tons against 234,418 tons in 2010. Vietnam contributed 45% of global pepper production while Brazil surpassed Indonesia to become second - largest pepper producer in the world with 91,000 tons in 2020. Regarding the export, Vietnam contributed to 59 percent of the total global



pepper export share in 2020 at 285,292 tons, followed by Brazil at 18 percent (89,756 tons) and Indonesia at 11 percent (51,718 tons).

The Containers and liners availability constraints lead to surge of logistic prices resulting in pepper prices moving up significantly during September.

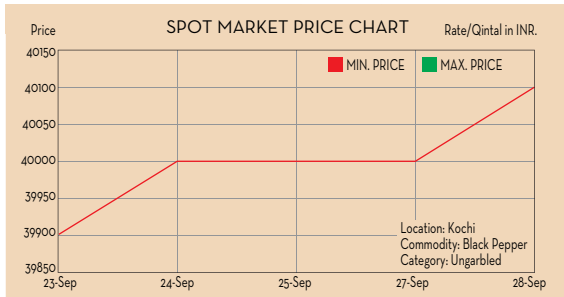
INDIA

The latest reports from growing regions in India indicate that the pepper crop is doing good due to favourable weather conditions. The Berry setting is already complete in almost all the pepper vines and harvest of crop is expected by November this year.

Market Trend:

Pepper prices in India have shown a firm trend during September based on the global export demand and good domestic requirements.

PEPPER PRICES RECORDED AT COCHIN MARKET
DURING SEPT. LAST WEEK, 2021



INDONESIA

Pepper harvesting is almost 50 - 60% complete in Indonesia amidst restrictions due to covid pandemic. Post-harvest operations in many regions were staggered due to labour shortage and logistic issues. The arrivals to the market were less even during the peak season.

Market trend:

Light pepper availability was very much limited due to delayed harvesting and prices have increased considerably compared to last season.

White pepper:

White pepper prices remained at higher levels for both light and heavy pepper as well.



VIETNAM

The latest reports suggest that Vietnam pepper crop is better than last season crop against earlier lower estimates. Light berry harvesting is expected to start from October end onwards and sporadic arrivals are expected by second half of November.

Market trend:

The light berries availability is expected to be less this year since the price of heavy berries are going up and farmers would be inclined to wait and sell it as bold pepper.



SRI LANKA

The Interim small Pepper crop from Kandy region is expected to start in Sri Lanka by second half of October. Kandy crop is reported to be good.

Market trend:

Black Pepper arrivals to domestic markets were limited during September. Light pepper availability is almost nil as of now however, we can expect arrivals from Kandy season during November 2021. Prices are not expected to drop during medium and long run as there is good export and domestic needs.



CAPSICUM

Capsicum seedlings transplantation is complete in almost all chilly growing states of India. The latest field reports suggest that area under cultivation is expected to increase by 20 - 25% during the new crop season.

Market trend:

Chilli stocks in cold storages is gradually decreasing due to good export demand, as per reports 50% of chilli stocks were traded till end September. Meanwhile, chilli prices have shown as low easing trend. Prices are expected to be steady in the medium term and the arrivals from MP crop in November can also impact the prices both ways.

India

Paprika seedlings are in its vegetative stages, flowering and fruiting have initiated in some of the areas where cultivation had started earlier. Paprika harvesting in India is expected to start during end November. The new paprika crop in India is reported to be a better crop than last year which includes all varieties of low pungent and high colour varieties.

Market trend:

Paprika prices have shown aslight easing trend. Prices would likely to continue to be steady to slightly decrease in medium run.

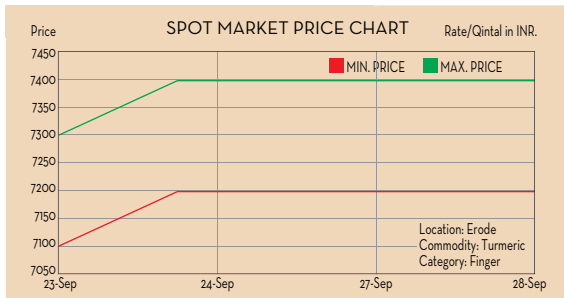
TURMERIC

Turmeric crop is reported to be a normal crop during next season since weather conditions have been favorable in all growing regions so far.

Market trend:

Turmeric prices across India remained at steady to slightly lower levels due to less export demand and prices are expected to remain steady in October as well.

TURMERIC PRICES AT MAIN MARKETS IN INDIA
DURING LAST WEEK OF SEPTEMBER 2021



PANANGALI & KOCHA

Panangali and Kocha turmeric availability is less as of now and can be expected only from the next new crop.

Indonesia

Turmeric harvesting was disrupted in many growing regions due to pandemic issues and less export demand. Farmers did not harvest turmeric in many regions due to incessant rains and prices were not feasible for them.



DRY GINGER

India

Ginger crop is in its vegetative stage in all the growing good since weather conditions have been favorable so far. Ginger production in India is expected to less next season as area under ginger cultivation have come down this year due to less remuneration for farmers during the last season.

Market trend:

The Extraction grade dry ginger availability is good at domestic markets and prices remained at steady levels.



CELERY

The next sowing season for celery is October and it is too early to predict the next crop.

Market trend:

Celery prices remained at steady levels.



NUTMEG & MACE

Nutmeg harvesting in India is almost complete with a lower output as estimated. Total production in India during 2021 crop would be around 12000 - 13000 tons as per the secondary reports.

Nutmeg and mace markets have shown a firm trend during September and it is expected to continue in the medium and long term.



CASSIA

Cassia harvesting in Indonesia is going on in growing regions with limited workforce. Due to huge export demand, prices remained at higher levels

Disclaimer : Please note some of the information and images used have been taken from other sources. The crop market overview is according to the best of our knowledge.
Please note that there can be deviations in the forecast from the actual market conditions.

PRICES FORECAST FOR SHORT AND MEDIUM TERM

SPICES RM	VARIETY	SHORT TERM	MEDIUM TERM
Black Pepper	Sri Lankan	Firm	Firm
	Indonesian	Firm	Firm
	Vietnam	Steady	Steady
Chilli	Teja Red	Steady	Steady
Turmeric	Erode - Panangali	Steady	Steady
Ginger	Shimoga	Steady	Firm

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