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SPICES MARKET OVERVIEW

NOVEMBER 2021

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

BLACK PEPPER

Global Market Scenario

Black pepper markets across the globe reported an increase with a positive outlook. Black pepper crop in Vietnam is reported to be same as last season however, some provinces are having shortfall in production due to erratic weather conditions with heavy rains. As per the reports from secondary sources, the overall pepper crop conditions in Vietnam are reported to be almost same as last season crop.



INDIA

Pepper production in India would likely to decrease during next season because of the incessant rains in producing regions of Karnataka and Kerala. Pepper growers are worried about the shortfall in production this year due to erratic climate in parts of Hassan, Chikmangalore and Kodagu districts. Continuous rains increased the moisture level in the soil causing damage to pepper vines which would affect productivity. Indian pepper production during 2020-21 was around 65,000 tons.

Market Trend

The India Pepper and Spice Trade Association (IPSTA) is set to launch e-spot trading of black



pepper on its platform. Black pepper prices in domestic markets were firm with huge demand and less supply. Prices would be firm in short and medium term due to the ensuing festival season. Pepper prices would witness firm trend during medium term.

INDONESIA

Pepper harvesting is complete in Indonesia and arrivals are good at the domestic markets.

Market trend

Indonesian pepper prices in both local and international markets were reported firm with minimum trade activities. Extraction grade pepper availability was limited since farmers are holding to their stocks anticipating higher prices in the coming months. As per the current scenario, pepper prices would move up further in medium term.

White pepper

White pepper prices remained at same levels during October.



VIETNAM

The Central Highlands provinces which are the key pepper region of Vietnam are experiencing heavy and continuous rainfall currently and it is forecasted that it would continue due to tropical depressions and storms. The continuous rains are expected to impact the pepper production in the long run and delay the harvesting as well.

Market trend

The Arrival of light pepper to market is expected to be late this year due to the prevailing weather conditions and late flowering. Vietnam pepper market have shown an upward trend during October, the trend would continue in coming



months as well. Light pepper prices are expected to be firm as price of heavy berries are moving up and farmers would be inclined to wait and sell it as bold pepper.

SRI LANKA

Kandy crop harvesting has already started, and sporadic arrivals are reported at the domestic markets. Kandy pepper crop is reported to be normal this year. Due to huge demand for heavy pepper and prices moving up on daily basis, farmers are reluctant to harvest light berries. The delay in harvesting light berries will affect availability of quality light pepper.

Market trend

Sri Lanka Black Pepper prices are moving up due to limited availability and huge demand. Heavy pepper prices have touched around US \$ 5000/ton levels. Currently, The availability of light berries are



expected to increase from mid-November onwards but the prices are not expected to fall.

CHILLY

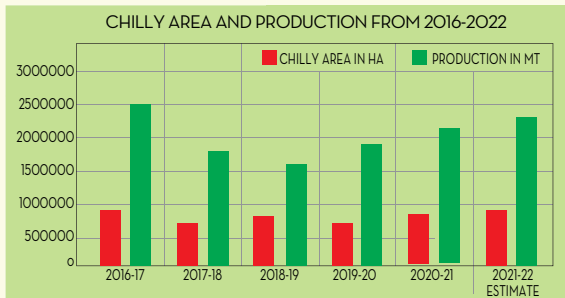
Chilly sowing and transplanting activities is complete in all chilly growing states in India. Extensive cultivation is reported from Andhra Pradesh, Telangana and Karnataka and the area under cultivation is expected to increase by about 15 - 20%. Paprika plants are at its flowering and fruiting stages in Karnataka, while in Telangana and AP the capsicum plants in farms are in the initial stages after transplantation. Chilly crop harvesting in Madhya Pradesh have started and arrivals are reported in Bedia, Kukshi and Munawar markets. Due to incessant rains in Madhya Pradesh, crop harvesting and post-harvest operations are



delayed. Sporadic Paprika and other grinding quality chilly arrivals have started in Byadgi market from farms where chillies were sown early.

CHILLY

Year-wise chilly cultivation details are given below:



Market trend

The current estimates at cold storage are around 35 - 40% of chilly stocks of which, 20 - 25% stocks are expected to be carried over to next season. The current good crop estimates for next year and carry forward stock position have had an impact on the chilly prices which have started declining in domestic markets.

PAPRIKA

INDIA

Almost 90% of the Paprika growing farms are in its flowering and fruiting stages. Sporadic arrivals to markets are reported from farms where cultivation had initiated early. Arrivals are expected to increase during November when harvesting will start from rainfed areas.



TURMERIC

Turmeric crop is reported to be a normal crop during next season and there are no reports on crop damages across the producing states so far. Crop harvesting are expected to start from Gundalpet in Karnataka start during January 2022 onwards followed by Sangli and Nizamabad. Salem and Erode turmeric would be available from March onwards.

Market trend

Good availability and less export demand for turmeric helped the prices remain at steady levels during October. Regular finger and bulb varieties



were steady, and the trend would continue in medium run.

PANANGALI & KOCHA

Panangali and Kocha variety turmeric availability almost nil as of now. Sangli Kocha availability is expected from Maharashtra during February onwards while Panangali arrivals would start from Gundalpet during January 2022.

Indonesia

The latest reports from Indonesia suggest that farmers have not harvested turmeric at least 30-40% of their produce due to erratic weather conditions and less demand. Stocks are available with traders at lower prices.



DRY GINGER

Ginger interim crop harvesting has started in Karnataka as there has been demand from vegetable markets, confectionery and Pharma industries. Due to incessant ongoing rains at growing regions, farmers are worried about damages for next crop. Main crop harvesting are expected to begin during January - March 2022.

Market trend

Dry ginger prices were steady at the markets including export and extraction qualities.

Celery

Celery prices remained at steady levels.



Nutmeg & Mace

Nutmeg harvesting in India is complete with a lower output as estimated. Nutmeg and mace prices have increased at domestic markets due to good demand from North Indian buyers due to festival season.

Cassia

Cassia availability has increased at markets in Indonesia but due to good demand, prices were reported firm at both Indonesia and Vietnam.

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	Firm	Firm
Chilly	Teja Red	Easing	Easing
Turmeric	Erode - Panangali	Steady	Steady
Ginger	Shimoga	Steady	Steady

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