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# SPICES MARKET OVERVIEW FEB | 2022

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

# BLACK PEPPER

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## Global Market Scenario:

Black pepper markets remained stable to slightly negative during January due to less export demand due to outbreak of pandemic third wave in most of the origins. Meanwhile, both domestic and international prices for Vietnam black pepper reported positively till third week of January as they were going into the Tết Holidays. Black pepper prices in India continued to be stable and slightly down due to the weakening of Indian Rupee against the US Dollar. Indonesian, both local and international prices responded stable as aggressive trade was not happening in the market.



Black pepper prices in Sri Lanka were reported stable in both domestic and international markets.

# INDIA

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Pepper harvesting in India is going on and arrivals from new season material has started. Pepper harvesting is expected to be complete in India by end of February 2022. India's white pepper production is limited to 2% of its total pepper production and the quantity would be around 1200 - 1300 tons.

## Market Trend:

Arrivals from new season crop and arrivals of imported pepper were the factors influencing domestic pepper price in India. Pepper prices are expected to be stable in medium term since the arrivals are expected to arrive soon.



# INDONESIA

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Black pepper harvesting in Indonesia is complete for 2021 season.

## Market trend:

Both black pepper and white pepper prices in Lampung and Muntok markets were reported stable during January. Black pepper light berry markets remained silent due to non - availability. White pepper prices would likely to be firm in long term since availability is limited against demand.



# VIETNAM

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Pepper harvesting in Vietnam is going on and it would last till end of March. As Vietnamese are preparing for Chinese New Year celebrations, pepper trade is happening aggressively. Less arrivals are reported from new crop but currently, all traders and farmers are selling from their stocks as they were preparing for the TET holidays.

## Market trend:

Black pepper availability in Vietnam is good and export demand is good as well. Demand from China and Gulf countries pushed the pepper market up to remain at higher levels. Firm trend would continue for light berries since high piperine pepper is not available at farms, as of now.



## SRI LANKA

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Kandy crop harvesting in Sri Lanka is almost complete and arrivals from new crop is good at domestic markets. Main crop in Sri Lanka is expected during May - June. It is too early to predict the position of main crop as of now and we could get a clear picture by end of February.

### Market trend:

Black Pepper prices in Sri Lanka was stable after 2 - 3 months firm trend. Availability of extraction grade Light pepper was limited.



# CHILLI

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Chilli harvesting in Karnataka, Andhra Pradesh and Telangana states are progressing. Impact of Western black flower thrips attack over chilli farms remains despite taking precautionary measures. Huge crop damage is being reported in Chilly plants from all the growing regions and farmers expect the chilly season to be a short one.

Chilli quality is also reported to be low this season and the Yield is expected to be nearly 50% only against an initial good crop estimate. As per the current scenario, chilli production during 2021-22 is expected to be not more than 1.30 - 1.40 million tons.

## Market trend:

Chilli arrivals from new season has started in all domestic markets. Current arrivals are mainly white chillies. Good quality chilli arrivals were limited however, prices remained at higher levels. Brokers and traders have now started collecting good chillies from markets at higher prices. They are putting the stocks in cold storages anticipating a price increase during in the long run. As per secondary reports good quality chilly arrivals will be less this season. All Oleoresin companies are aggressive in the market currently.

# PAPRIKA

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## India

Paprika arrivals have increased in domestic markets like Byadgi, Hubli etc. Arrivals in market days are reported to be around 1.90 Lakhs to 2.00 Lakh bags. Current arrivals are mainly from rain affected areas hence 70% of the arrivals are white chillies. Arrivals would continue till end of February. All oleoresin companies are aggressive in the market.

## Market trend:

Paprika / medium colour chillies have shown a drastic increase in prices because of speculation and domestic demand. Prices are expected to remain high in the medium run.





# TURMERIC

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Turmeric harvesting in Karnataka, Maharashtra states have started after Makarasankranti festival. Arrivals from new crop is expected by mid - February. As per secondary reports, crop would be short by 15 - 20 % especially from Maharashtra and Andhra Pradesh. However, total availability would remain at 4.75 - 5.00 Lakh tons including cold storage stocks.

## Market trend:

Export quality regular finger turmeric price has shown a slight uptrend during January otherwise, all varieties remained at steady levels.



## PANANGALI & KOCHA

Panangali and Kocha turmeric availability are expected to start from February onwards. Kocha turmeric from Sangli would start by second week of February. Panangali turmeric from Gundalpet is expected at domestic markets during February 3<sup>rd</sup> week.

### Indonesia

Indonesian turmeric is not available as of now, next season starts during June - July 2022. Crop is reported to be normal.



# DRY GINGER

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## India

Ginger harvesting in India has started and currently, fresh ginger exports are going on. Ginger drying has also started in harvesting regions. Crop is reported to be short by 10 - 15% this year but good quantity of carry forward stocks are reported from cold storages.

## Market trend:

Dry ginger prices have declined further during January.



# CELERY

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Celery prices remained at same levels as in December and this trend is expected to continue in medium term.

## Nutmeg & Mace

Nutmeg and mace availability was limited, and prices remained at firm levels. Indonesian BWP grade nutmeg prices showed firm against January offers.



# CASSIA

Cassia availability at Indo markets were reported good, aggressive coverages were not reported from markets.

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	Steady	Steady
	Indonesian	Steady	Steady
	Vietnam	Firm	Steady
Chilli	Teja Red	Firm	Firm
Turmeric	Erode - Panangali	Steady	Steady
Ginger	Shimoga	Steady	Steady

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