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Spices market Overview

MAY
2022

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



BLACK PEPPER

Global Market Scenario:

■ Black pepper prices had a mixed response globally. Only Vietnam & Sri Lankan pepper prices had shown an increase in the month of April. Resurgence of pandemic is having an impact on the Pepper prices.

■ Indian pepper prices continued its downward trend in domestic markets throughout April due to good arrivals from new crop.

■ Black pepper prices remained stable in Indonesia due to less export demand. Demand is expected to improve after Ramadan holidays.

■ Sri Lanka black prices has shown an upward trend towards second half of April. 20 - 25% crop shortage is expected during main crop season.

■ Vietnam pepper prices at international markets responded positively but domestic prices remained steady levels due to increased arrivals from new crop.

FARM GATE PRICE BLACK PEPPER - IN US\$/MT

PORTS & GRADES	DAILY PRICE (18 - 22 April 2022)	Weekly Average This Week - Last Week	% Change
EX-KOCHI	<p>6,707 6,714 6,752 6,756 -</p>	6,732 - 6,782	-1% ↓
EX-LAMPUNG	<p>3,483 3,485 3,484 3,485 3,482</p>	3,484 - 3,482	0% =
EX-KUCHING	<p>4,257 4,245 4,239 4,219 4,200</p>	4,232 - 4,276	-1% ↓
EX-HCM	<p>3,449 3,449 3,427 3,384 3,384</p>	3,419 - 3,358	2% ↑
SRI-LANKA	<p>5,051 5,111 5,111 4,729 4,732</p>	4,947 - 5,067	-2% ↓

INDIA

Pepper harvesting in India is almost complete and the final production figures are yet to be out. Pepper production in India during 2022 is estimated to be around 55000 - 60000 tons, as per secondary reports.

Market Trend

Indian pepper prices have shown a negative trend throughout April. The Ungarbled pepper was traded at Rs. 500 - 514/kg at domestic markets whereas, garbled pepper was traded at Rs. 540/kg levels. Pepper prices would likely to improve in Indian domestic markets during May, since import from Sri Lanka is reported less due to limited availability.



INDONESIA

Pepper harvesting in Indonesia is expected to start during April 2022. Shortfall in pepper production is estimated to be around 20 - 25% in Indonesia and it would affect the overall availability of black pepper and white pepper from Indonesia.

Market trend:

Black pepper trade in Indonesia was reported less during April due to the Ramadan fasting and holidays. Currently, light pepper is not available in Indonesia.



VIETNAM

Pepper harvesting in Vietnam is complete. Light pepper with high piperine availability is limited as of now.

Market trend:

Not much business is reported from Vietnam during the month. Black pepper prices have improved in domestic markets towards end of April. Prices is expected to be firm in medium term since export demand would increase after holidays in the middle East. Light pepper availability was limited during the month and offers were less for the light berries.



SRI LANKA

Pepper harvesting in Sri Lanka has started and sporadic arrivals were reported. Light berry procurement at farm level by aggregators was a challenge as logistic movements were limited due to shortage of fuel. The Pepper Crop is also expected to be short around 20 to 25% against a normal year crop this season.

Market trend:

Black pepper prices have shown a firm trend during last month due to less availability. Sri Lankan Rupee was historically down against US\$ during April which also added to inflation and increase in prices. In domestic markets, pepper prices have increased due



to aggressive coverage from all Oleoresin companies in spite of low piperine in light berries. Prices are expected to move up in the short term and long term.

CHILLI

Chilli harvesting and post -harvest operations at farm level in India is almost complete. The season was short due to crop damages and production is expected to be almost 30% less compared to normal production. Arrivals from new crop to markets were limited during April and marked the end of chilli season.

Market trend:

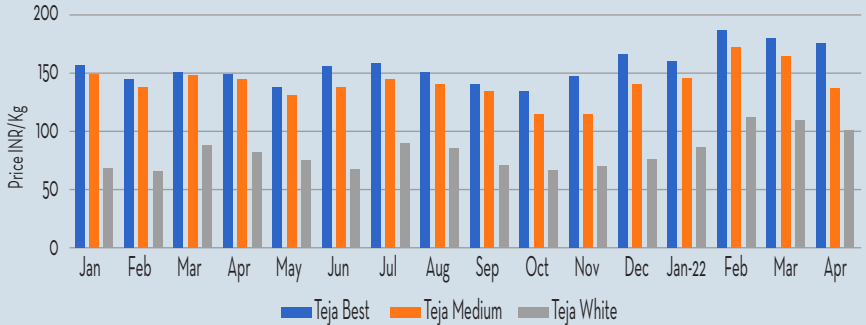
In April, arrivals from new crop were limited at domestic markets. farmers have started selling their stocks from cold storages due to the increase in prices during the month. Prices at domestic markets increased by 20 - 22% for almost all chilli varieties compared to March except for Teja variety chilli.

Consistent demand from grinding manufacturers helped chilli prices to move upward in main markets. The Chilli quality has come down in terms of capsaicin and colour value since current arrivals are from last harvested crop.

Current chilli prices at markets:

Teja red chilli (premium)	: Rs. 160 - 185/kg
341/334 chilli	: Rs. 160 - 210/kg
5531 red	: Rs. 185 - 230/kg

TEJA CHILLI PRICES FROM 2021 JAN - 2022 APR



PAPRIKA

China

The paprika market remains stable. The prices are affected by the exchange rate fluctuation, The exchange rate of US dollar against RMB has increased from 6.35 to 6.56 in April. The transplanting of the chilli seedlings for the new season is expected to be completed by mid of May.

India

Paprika seed sowing for next season has started in some of the cultivation areas where irrigation facility is available and hence early harvesting and arrivals could be expected from these regions. Meanwhile, land preparations and other related activities have just



PAPRIKA

begun in some of the other rainfed regions like Byadgi, Gadak, Kundgol, Haveri etc. These regions are popular for the traditional varieties of paprika in India.

Market trend:

Paprika / medium color chilli arrivals to Byadgi and Hubli markets were limited in April. Current arrivals are mainly from farmer's stocks and cold storages. Prices have moved up drastically at domestic markets and it would continue the upward trend during short and medium term.

Current Paprika chilli prices:

DABBI DELUX	: RS. 430 - 450/KG
DABBI BEST	: RS. 350 - 400/KG
KDL SUPER DELUXE	: RS. 370 - 410/KG
KDL MEDIUM	: RS. 180 - 220/KG
2O43 HYBRID	: RS. 280 - 320/KG
DD MEDIUM	: RS. 175 - 200/KG.

TURMERIC

Turmeric harvesting is going on in all growing states in India. Harvesting is expected to be completed by end of April or lately by second half of May 2022.

Market trend:

Regular finger turmeric prices remained at low levels in Salem and Erode markets due to good arrivals from new crop and less demand. Traders and exporters are expecting the prices to remain stable as Maharashtra and Andhra Pradesh turmeric arrivals have also increased. Currently, finger turmeric is traded at Rs. 77 - 84/kg. levels whereas high quality Rajapuri turmeric is traded at Rs. 85 - 100/Kg. High curcumin variety Alleppey Finger Turmeric (AFT) prices are at Rs. 120 - 130/kg.



TURMERIC KOCHA & PANANGALI

Kocha arrivals are good at markets in Sangli, Hingoli and Nanded regions in Maharashtra. Due to aggressive coverages by oleoresin companies, prices were steady during the month.

Panangali arrivals have started in Salem, Erode and Gundalpet markets. Current market prices are at steady levels.

Indonesia

Turmeric harvesting in Indonesia is likely to start during June - July 2022. Crop is reported to be normal. Prices would be available only after June first half.



DRY GINGER

India

Ginger harvesting in India is going on and availability is good in domestic markets.

Market trend:

Dry ginger prices at domestic markets have shown an easing trend due to less exporters. Extraction grade prices are expected to be steady during medium term.



CELERY

The Celery crop is expected to be a normal crop this year though sowing was initially reported higher by 20% compared to last season crop. There has been crop damage due to unfavourable weather during the growing season and hence yields are expected to be less compared to last year. We can expect a normal celery crop during 2022 and Celery harvesting is likely to start by second week of May 2022.

As per secondary reports, celery production during 2022 is estimated to be around 6500 - 7000 tons. The Carryover stocks from 2021 season is reported to be around 800 - 1100 ton and hence the total

celery seed availability during 2022 would be around 7800 - 8000 tons.

Market trend:

Celery seed price is likely to remain steady like last year and are expected to remain steady in the short term and long term.



NUTMEG & MACE

The Nutmeg harvesting in India is expected to start in June – July 2022. Currently, nutmeg availability is limited. Extraction grade nutmeg availability is expected to start from end of May.

Indonesian BWP grade nutmeg prices continued its firm trend in April. Due to limited availability, prices remained at higher levels during the month. Nutmeg mace prices also remained at high levels.



CASSIA

Cassia availability is reported to be good in Indonesian markets. Prices have declined slightly due to less export demand.

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	Steady	Steady
Chilli	Teja Red	Steady	High
Turmeric	Erode - Panangali	Steady	Steady
Ginger	Shimoga	Steady	Steady

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