

Spices Market Overview

FEBRUARY 2023

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 either stable or slightly firm trend during January 2023. Most of the international markets were stable due to lower demand owing to the Chinese & Vietnamese new year holidays
- Indian pepper price indicated an increasing trend in January as the new crop season begins
- Pepper price for Indonesia responded stable in January. Trading of pepper was reported to be low
- Black pepper prices in Sri Lanka indicated a stable trend in January



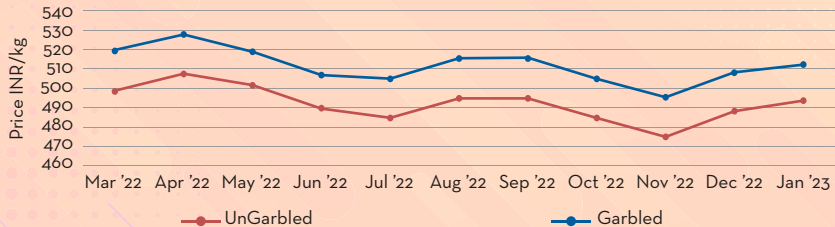
- Vietnam pepper prices indicated stable during January since domestic and international demand was less due to new year holidays

INDIA

Season:

BLACK PEPPER		INDIA										
JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	

Price trend:



INDIA

Crop Status & Market Trend:

- Market arrivals of new Indian black pepper crop has started
- Indian black pepper prices have indicated a steady to firm trend in January
- Indian black pepper production is estimated to be 53500 MT* for the year 2023
- Crop is expected to be short
- Farmers are shifting to other crop due to erratic weather conditions and unfavourable prices
- Ungarbled pepper was traded at Rs. 495/kg whereas garbled pepper was traded at Rs. 515/kg levels at domestic markets

*All the crop estimate figures and forecast in this month's report are taken from the recent ISC crop report for 2023



INDONESIA

Season:

BLACK PEPPER		INDONESIA									
JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC

Crop Status & Market Trend:

- Prices had indicated a stable trend for January
- Domestic and international demand was down due to new year holidays
- The pepper crop is estimated to be 48000 MT* for the year 2023
- Area under pepper cultivation has come down by 25% in the last few years
- Pepper crop was affected due to extreme weather conditions and drought
- Farmers are shifting to alternative crops like casava, palm oil and rubber due to lower prices of pepper

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VIETNAM

Season:

BLACK PEPPER		VIETNAM										
JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	

Crop Status & Market Trend:

- Pepper arrivals in Vietnam has started and a good crop is expected
- The pepper crop is estimated to be 225000 MT* for 2023
- The crop is expected to be higher by 10-15%* compared to last year
- Vietnam pepper prices indicated a stable trend during January 2023

- Domestic and international demand for pepper remained lower in January
- Due to new year holidays pepper trade was less. Chinese buyers are yet to start trading

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SRI LANKA

Season:

BLACK PEPPER		SRILANKA									
JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC

Crop Status & Market Trend:

- Sri Lankan pepper Prices indicated a stable trend in January
- The pepper crop is estimated to be 19500 MT* for 2023
- Kandy crop arrivals has been normal and as per expectations
- The setting of pepper wines is favourable, and the upcoming crop is expected to be normal
- Area under Pepper cultivation has remained stable without much decline

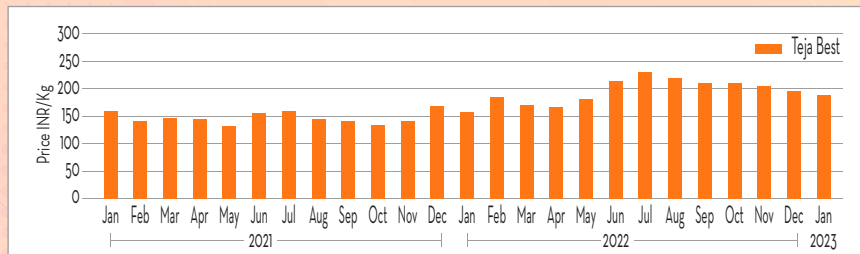
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CHILLI

Season:

CHILLI	INDIA										
JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC

Price trend:



CHILLI

Crop Status & Market Trend:

- Chilli crop harvesting has begun in most of the sown area
 - The production is estimated to be 16.28 lakhs MT* for the year
 - Chilli production is estimated to increase by 23% in 2023*
 - First picking arrivals have started reaching markets.
 - Quality of the chill is better in comparison to last year crop
 - Western flower thrips infestation incidences have seen an increase in Andhra Pradesh & Telangana
- Prices of Teja chilli varieties indicated a stable to downward trend in domestic markets during January 2023
 - The prices have slightly reduced recently due to higher arrivals and lower demand
 - Current market price of other major varieties is:

341/334 chilli	: Rs. 160 - 200/kg
5531 red	: Rs. 180 - 210/kg

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PAPRIKA

Season:

PAPRIKA		INDIA									
JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC

Crop Status & Market Trend:

- Paprika arrivals have been reported to be good at main markets like Byadgi and Hubli
- Average arrivals in Byadgi market have increased to around 90000 - 110000 bags
- Demand for high colour variety has seen an increase, mainly from the curry powder manufactures
- Prices of all high colour varieties have indicated a stable trend and medium variety chilies have indicated a down trend in January



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TURMERIC

Season:

TURMERIC	INDIA											
JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	

Crop Status & Market Trend:

- Regular finger turmeric prices have indicated a stable trend in January
- Harvesting is expected to start by the end of January
- The production is estimated to be 13.14 lakhs MT* this year
- Turmeric crop is expected to be higher by 10% when compared to last year
- Carry forward stock is estimated to be high at 1.70 lakhs MT*
- New crop is expected to be good as per trade sources
- Salem Finger is currently traded at Rs 64 – 66/kg levels
- Kocha availability is limited in domestic markets and prices remained stable to downward
- Panangali turmeric prices were also reported stable to downward at main markets due to less demand

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INDONESIA

Crop Status & Market Trend:

- Turmeric prices have indicated a stable trend in January
- The production is estimated to be 13000 MT*
- Turmeric Crop area is reported to be short by 10% as per trade sources
- The crop was severely affected by the erratic weather conditions
- Availability of good quality material is limited



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DRY GINGER

INDIA

Season:

GINGER	INDIA										
JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC

Crop Status & Market Trend:

- Availability of extraction grade ginger is limited
- New crop arrival has started, and the crop is reported to be short
- Higher price of fresh ginger has adversely affected the dry ginger production
- Prices for premium quality dry ginger have indicated a stable to firm trend in domestic markets in January



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NIGERIA

Crop Status & Market Trend:

- Nigerian ginger crop is expected to be 10% higher when compared to previous season
- The price of Nigerian ginger has indicated a stable to firm trend
- The prices are further expected to firm up in the short term
- Extraction grade dry ginger prices also have indicated a stable trend in December



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CELERY

Season:

CELERY		INDIA										
JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	

Crop Status & Market Trend:

- Celery seed prices have indicated a stable to upward trend in January
- Celery new crop sowing has been completed in all the growing areas
- The crop area is expected to be short
- Farmers have shifted to other crops due to low rainfall and better prices
- Good quality material availability is limited



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NUTMEG

Season:

NUTMEG		INDIA										
JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	

Crop Status & Market Trend:

- Indian nutmeg prices remained steady in January
- Availability of good quality material is limited
- The upcoming crop is expected to be normal
- Indonesian BWP grade nutmeg prices have indicated a stable trend in January



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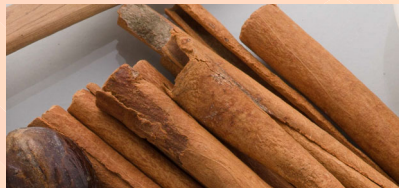
CASSIA

Season:

CASSIA	VIETNAM											
JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
CASSIA	INDONESIA											
JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	

Crop Status & Market Trend:

- Indonesian Cassia prices indicated a stable trend in January
- Domestic and international demands were reported to be low as per trade sources
- KABC quality broken cassia and Vietnam cassia prices remained stable



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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	Steady
Turmeric	Erode - Panangali	Steady	Steady
Ginger	Shimoga	Firm	Firm

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.

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MANE KANCOR INGREDIENTS PRIVATE LIMITED

P: +91 484 6730 300 | E: enquirykancor@mane.com | W: www.manekancor.com