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Spices Market Overview

APRIL 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 a stable trend during March 2023. Rising inflation and interest rates have affected the pepper trade adversely. Domestic and International demand continues to be down.

■ Indian pepper price indicated a stable trend in March, contributed by Indian Rupee weakening against the US Dollar recording a 1% depreciation.

■ Domestic and international prices for Indonesian pepper reported stable for March. Some farmers have finished their intermittent harvest in limited areas.

■ Black pepper prices in Sri Lanka indicated a stable trend in March, partially contributed by the



weakening of the Sri Lankan Rupee against the US Dollar.

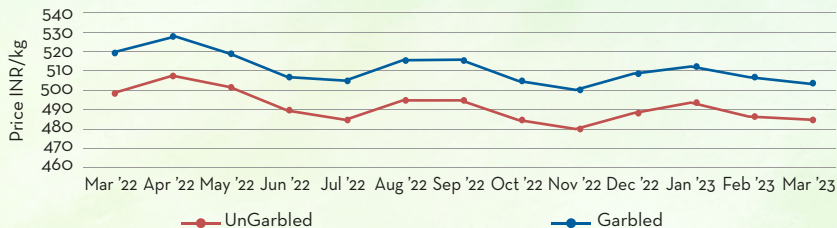
■ Black pepper prices in Vietnam responded stable this month due to stable demand.

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 peaked.
- Indian black pepper prices have indicated a stable trend in March due to subdued demand.
- Domestic and International buyers are not actively buying.
- Ungarbled pepper was traded at Rs. 488/kg whereas garbled pepper was traded at Rs. 508/kg levels at domestic markets.



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 March due to low domestic and international demand.
- Early crop arrivals have been reported from few areas.
- New LB crop arrivals will peak towards May - June.
- Decline in incoming crop is projected due to low pepper yields and unfavourable weather conditions.



VIETNAM

Season:

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

Crop Status & Market Trend:

- Vietnam pepper prices indicated a stable trend during March 2023.
- Harvest season in Vietnam is coming to an end.
- Chinese buying has been stable in March.



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 March.
- International and domestic demand continued to be low.
- Early crop arrivals have been reported from few areas.
- New crop arrivals will peak towards April - May.

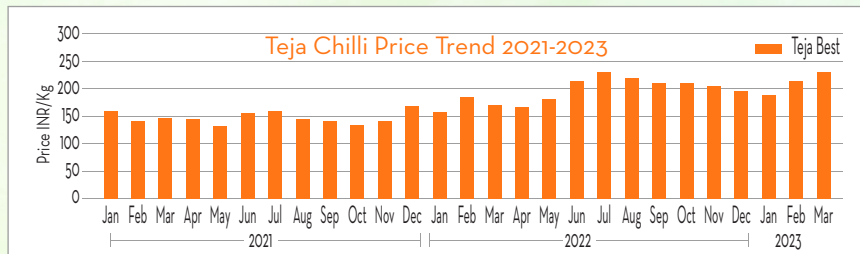


CHILLI

Season:

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

Price trend:



CHILLI

Crop Status & Market Trend:

- Market arrivals have been fluctuating highly. The prices have been steadily increasing.
- Stockist have been very much active at field level and market level.
- Domestic and international buyers have been covering required volumes on regular basis. Extraction companies have also started procurement.
- Unseasonal rains were reported in the chilli growing areas. Harvested and standing crop is reported to be affected.
- Prices of Teja chilli varieties indicated a firm trend in domestic markets during March 2023.
- The current Teja red chilli prices have indicated an increase of 28-33 % when compared with 2022 price.
- Current market price of other major varieties is:

341/334 chilli	: Rs. 210 - 230/kg
5531 red	: Rs. 230 - 240/kg

PAPRIKA

Season:

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

Crop Status & Market Trend:

- Paprika prices continued its firm trend in March driven by good demand.
- Average arrivals in Byadgi market have increased in March but the demand continues to be firm.
- Stockist have been very active in the market.
- Demand for high colour variety has seen an increase, mainly from the curry powder manufactures and local traders.



- Prices of all high & medium colour varieties have indicated a firm trend in March.

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 March.
- Domestic and international demand continues its slow trend.
- Salem Finger is currently traded at Rs 70 - 75/kg levels
- New season Kocha availability has started. Offers are limited.



- Panangali turmeric new crop arrival is expected by mid of April.

INDONESIA

Crop Status & Market Trend:

- Turmeric prices have indicated a stable trend in March.
- New crop arrivals are expected towards early May.
- Availability of good quality material is limited.
- Widespread rains have been reported from the major growing areas. Crop damages are expected.



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 short.
- High demand and low availability are driving the prices up.
- Higher price of fresh ginger has adversely affected the dry ginger production.
- Prices for premium quality dry ginger have indicated a firm trend in domestic markets in March.



NIGERIA

Crop Status & Market Trend:

- The price of Nigerian ginger has indicated a firm trend in March.
- The prices are further expected to firm up in the short term.
- Favourable export demand is supporting the price.



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 trend in March.
- New crop arrival is expected by early May.
- The crop area is reported to be short.
- Farmers have shifted to other crop due to low rainfall and better prices.



NUTMEG & MACE

Season:

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

Crop Status & Market Trend:

- Indian nutmeg & nut mace prices remained steady in March.
- Availability of good quality material is limited.
- The new crop arrival is expected by May end.
- Indonesian BWP grade nutmeg prices have indicated a stable trend in March.



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 March.
- Availability will be limited during March – April due the Ramadan festival.

- Domestic and international demands were reported to be low as per trade sources.
- KABC quality broken cassia and Vietnam cassia prices remained stable.

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	Firm	Firm
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.

Mane Kancor Ingredients Private Limited is a pioneer in the field of Global Spice Extraction, whose roots in the spice trade can be traced back to 1857, at the spice capital of the world; Cochin. Mane Kancor specialises in complete natural food ingredient solutions right from sustainable sourcing of raw materials, clean extracts, advanced research and formulation. Mane Kancor has its presence in over 100 countries and has regional distribution centers across the world and multi-locational factories in India.

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