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Spices JULY 2023 Market Overview

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 response in June as the world celebrated Eid Al-Adha. El Nino has officially begun, and this could play a vital role in the future pepper crop.
- The Indian pepper price reported a stable trend in June. The domestic and international demand continues to be slow.
- Local and international prices for Indonesia pepper reported a stable trend in June.
- Even though the Sri Lankan Rupee weakened against the US Dollar - 1% depreciation, prices for Sri Lankan pepper were reported to be stable in June.
- Vietnamese local pepper price reported with a decreasing trend in June. While Vietnamese



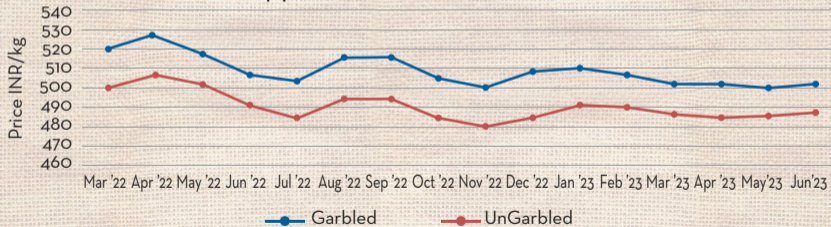
international price continued to be reported stable and unchanged.

INDIA

Season:

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

Price trend - Black Pepper India:



INDIA

Crop Status & Market Trend:

- Black Pepper prices are stable in market.
- Monsoon in Kerala is expected to be short as of now and this shortfall will influence the next crop production.
- Local and Export demand continues to be down.
- Ungarbled pepper was traded at INR. 488/kg whereas garbled pepper was traded at INR. 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 June.
- Current Light Berry crop is reported to be short.
- Domestic and International demand continues to be stable.
- Most of the traders are holding inventory, expectation is that the prices will increase in the long term.



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 in June 2023.
- Weak overseas demand and expectation of good crop from Brazil placed a weight of pressure over Vietnam market.
- China which has already imported good volumes out of Vietnam in the first 5 months, now seem to have slowed down.
- EU and USA continue to be in side-line, allegedly



waiting for the Brazil crop.

- High piperine material availability is limited.

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 June.
- Crop is reported to be good. Domestic and International demand remains slow.
- The current crop light berry pepper production is reported to be less when compared to bold pepper. Unattractive price of light berry pepper was the main reason.
- Market expectation is that the prices will see an uptrend in coming weeks.

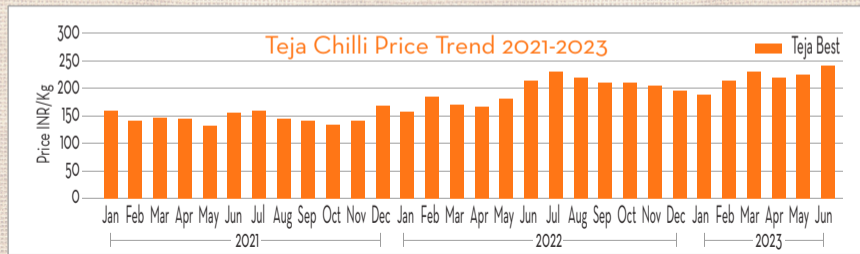


CHILLI

Season:

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

Price trend:



CHILLI

Crop Status & Market Trend:

- Onset of monsoon is delayed, and this will affect the upcoming chilli crop sowing.
- New crop sowing is expected to start in July - August.
- Prices of chilli hybrid seeds for 2023 sowing is the same as that of 2022 season.
- Market arrivals is mainly from cold storage (CS) material in June.
- Major arrival (CS material) was medium and medium best quality - Teja in all markets.
- Extraction companies have been in-active in June. Local traders and powdering companies are active

and are doing selective buying.

- Prices of all Teja chilli grades indicated a firm trend in domestic markets during June 2023.
- Teja prices have been trading at 25 - 30% higher in 2023 when compared to 2022 prices.
- Current market price of other major varieties is:

341/334 Chilli	:	INR. 220 - 240/kg (CS material).
5531 Red	:	Not available.
Teja Red	:	Not available.

PAPRIKA

Season:

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

Crop Status & Market Trend:

- Cold storage (CS) stock arrivals are happening in Byadgi market.
- Limited buying is only happening in the market.
- New crop sowing was expected in June, but it has been delayed by more than one month.
- The sowing has been deferred due to delay in onset of monsoon in the chilli growing belts.
- Prices of all high & medium colour varieties traded from cold storages have indicated a firm trend in June.



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 June.
- Domestic and International demand has seen an uptrend in June.
- Salem Finger is currently traded at INR 70 - 75/kg levels.
- Since farmers were not happy with the prices of turmeric in the last 2 years. The sowing is expected to be short this year due to less interest.
- The sowing has been delayed due to late onset of

monsoon.

- Farmers are expected to shift to other remunerative crops like Sugarcane, Soybean, Pulses, Maize, Chilli, and Cotton this year.
- Kocha arrivals was very limited. The crop was short and good quality material is not available.
- Panangali turmeric crop arrival is low. Farmers are holding stocks expecting the prices to increase.
- Kocha and Panangali prices have indicated a firm trend in June.

INDONESIA

Crop Status & Market Trend:

- Turmeric prices have indicated a stable trend in June.
- Harvesting has begun and new crop arrivals have started.
- Good quality material is available currently due to the ideal warm weather conditions.
- The crop is expected to be short.



DRY GINGER

INDIA

Season:

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

Crop Status & Market Trend:

- New crop arrival is expected in Jan - Feb.
- The crop is reported to be good.
- High demand and low availability are driving the prices up.
- Higher fresh ginger prices have affected the dry ginger production.
- Prices for premium quality dry ginger have indicated a firm trend in domestic markets in June.
- Current carry-forward stock at farmer level is reported to be below 10%.



NIGERIA

Crop Status & Market Trend:

- The price of Nigerian ginger has indicated a firm trend in June.
- The upcoming crop is expected to be normal.
- Quality material availability is limited.



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 June.
- New crop arrival is in full swing.
- Current season quality of the crop i.e.: seed size and colour has been better in comparison to 2022 crop.
- The export market demand is yet to pick up. The price is expected to firm up in July once the buyers are active.
- Farmers have shifted to other crop due to low rainfall and better prices of other crops.



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 have been stable in June.
- The new crop arrival is in full swing, and quality is good.
- Indonesian BWP grade nutmeg prices have indicated a stable trend in June.
- Indonesian new crop is expected by October. The crop is reported to be short due to adverse climatic issues.



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 June.
- Vietnam Cassia prices also indicated a stable trend in June.
- Domestic and International demands were reported to be stable 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	Stable	Firm
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 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 80 countries and has regional distribution centers across the world and multi-locational factories in India.

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