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Spices Market. Overview

AUGUST
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 mixed response in July.
- The Indian pepper price reported a firm trend in July. The domestic demand saw a sudden uptrend in July.
- Local and international prices for Indonesia pepper reported a stable trend in July.
- Even though the Sri Lankan Rupee weakened against the US Dollar - 3% depreciation, local price for Sri Lankan pepper reported with an increasing trend in July.
- Local and international prices for Vietnamese pepper continued to be reported stable and



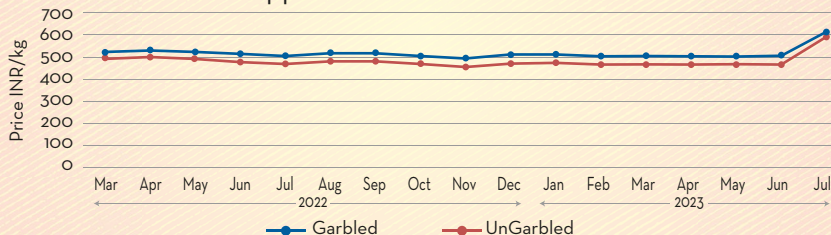
unchanged in July as the market continued to be reported quiet.

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 have firmed up in the market.
- Sudden increase in the local market demand has been the major reason for the price increase.
- Short supply, better demand and impact of stockist has been the attributed reasons.
- Monsoon in Kerala is reported to be short as of now and this shortfall will influence the next crop production.
- Ungarbled pepper was traded at INR. 580/kg whereas garbled pepper was traded at INR. 600/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 July.
- 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.
- Indonesian white pepper availability is limited.
- Muntok White pepper prices has seen a firm trend in July.



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 July 2023.
- Weak overseas demand has led to a stable trend in Vietnam market.
- Few buying activity was noted from China supporting the current market level.
- High piperine material availability is limited.
- Farmers are unhappy with the current year



pepper prices; indication is that farmers have shifted to other remunerative crops.

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 firm trend in July.
- Domestic and international demand has indicated an uptrend.
- The current crop light berry pepper production is less. Un attractive price of light berry pepper was the main reason.
- Bold pepper prices have been very attractive, hence farmers have refrained from harvesting and processing light berries.



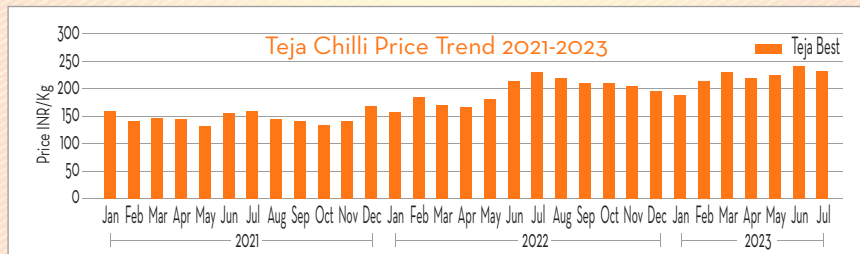
- Market expectation is that the prices will continue the uptrend in coming weeks.

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 has started in all chilli growing areas.
 - Rainfall has been more than excess in Karnataka, Andhra Pradesh & Telangana towards July end.
 - Water levels in most of the reservoirs in the chilli growing areas have touched 90% levels.
 - Chilli seed sales for sowing has been good. Demand for the seeds is high.
 - New crop sowing is expected to start in August.
 - Market arrivals is mainly from cold storage (CS) material in July.
- Major arrival (CS material) was medium and medium best quality - Teja in all markets.
 - Prices of all Teja chilli grades indicated a stable trend in domestic markets during July 2023.
 - Current market price of other major varieties is:

341/334 chilli	:	INR. 220 - 230/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 has started in July.
- Sowing was delayed by more than one month.
- As per initial reports, 30% sowing has been completed. Further sowing will pick up once the rains have subdued.
- Excess rainfall has been reported from the major



chilli growing belts.

- Prices of all high & medium colour varieties traded from cold storages have indicated a stable trend in July.

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 firm trend in July.
- Availability has been limited, Domestic and international demand has seen an uptrend in July.
- Salem Finger is currently traded at INR 133 - 135/kg levels.
- Sowing is reported to be lower than 2022.
- Farmers have shifted 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 still holding stocks expecting the prices to increase further.
- Kocha and Panangali prices have indicated a firm trend in July also.

INDONESIA

Crop Status & Market Trend:

- Turmeric prices have indicated a firm trend in July.
- Harvesting is in full swing.
- Good quality material is available currently due to the ideal warm weather conditions.
- The crop is reported to be short. Arrivals are very less than expected.
- Expectation is that the prices will further firm up in coming weeks.



DRY GINGER

INDIA

Season:

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

Crop Status & Market Trend:

- High demand and low availability are driving the prices up.
- Fresh ginger prices are trading at INR 250/Kg and above. This have affected the dry ginger production.
- Prices for premium quality dry ginger have indicated a firm trend in domestic markets in July.
- Current carry-forward stock at farmer level is



reported to be 5-10%.

- Expectation is that the prices of upcoming crop will be in the same level due to low carry forward stocks.

NIGERIA

Crop Status & Market Trend:

- The price of Nigerian ginger has indicated a firm trend in July.
- The upcoming crop is reported to be more than 2022 crop as per sowing reports.
- Farmers have shifted from turmeric to ginger due to better remuneration in Ginger crop.
- Rains have been normal in the ginger growing belts.
- Carry forward stocks are available, but the quality is inferior.



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 an easing trend in July.
- 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 has eased due to low demand from buyers.
- 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 July.
- The new crop arrival is in full swing, and quality is good.
- Indonesian BWP grade nutmeg prices have indicated a stable trend in July.
- 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 July.
- Vietnam Cassia prices also indicated a stable trend in July.
- Domestic and international demands were reported to be stable as per trade sources.



PRICES FORECAST FOR SHORT AND MEDIUM TERM

SPICES RM	VARIETY	SHORT TERM	MEDIUM TERM
Black Pepper	Sri Lankan	Firm	Steady
	Indonesian	Steady	Steady
	Vietnam	Steady	Steady
Chilli	Teja Red	Steady	Steady
Turmeric	Erode - Panangali	Firm	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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