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SPICES & MARKET OVERVIEW

SEPTEMBER 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 firm trend in August. As demand outstrips supply and imports become expensive, black pepper prices have risen.
- The Indian pepper price continued to report an increasing trend since mid-July. The increase could be contributed to the upcoming festival season in India which resulted in an increased demand for black pepper.
- Both local and international prices for Indonesia reported an increasing trend in August.
- The local price for Sri Lankan pepper continued reporting with an increasing trend.



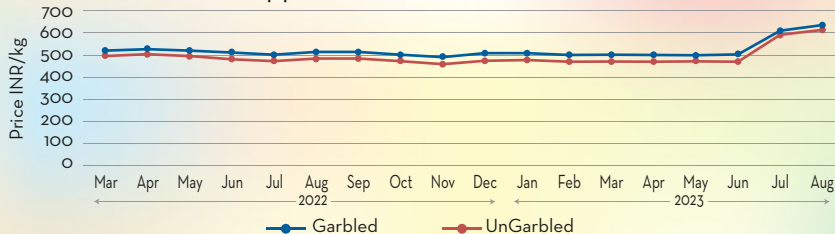
- The Vietnamese pepper price continued to report an increasing trend in August.

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 Black Pepper prices have firmed up in the market.
- The pepper prices have increased by 5% when compared with previous month.
- Sudden increase in the local market demand has been the major reason for the price increase.
- Shrinking stock, hoarding and expectation of anticipated shortage in the next season due to the El Nino impact, have all pushed up black pepper prices.
- The pepper production in India has remained stagnant in the last few years but consumption has been rising annually.



- Ungarbled pepper was traded at INR. 605/kg whereas garbled pepper was traded at INR. 625/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 Firm trend for August.
- The pepper prices have increased by 8-10% when compared with previous month.
- Full swing harvest is expected to end by September.
- Current Light Berry crop is reported to be short.
- Indonesian white pepper availability is very limited.
- Muntok White pepper prices has seen a firm



trend in August.

- Muntok White pepper crop volume is expected to be significantly smaller than that of last year.

VIETNAM

Season:

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

Crop Status & Market Trend:

- Vietnam pepper prices has indicated a firm trend in August 2023.
- The pepper prices have increased by 5-8% when compared with previous month.
- This was reportedly influenced by news of floods and landslides during the month in Central Highlands and in southern Vietnam.
- Few Damages has been reported from certain



pepper plantations due to the heavy rains.

- Carry forward stock are lower in comparison to last year.

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 August.
- The pepper prices have increased by 15-20% when compared with previous month.
- Domestic and international demand has indicated an uptrend.
- The current crop light berry pepper production is less.
- Bold pepper prices have been very attractive; hence farmers are not interested in processing light berries.



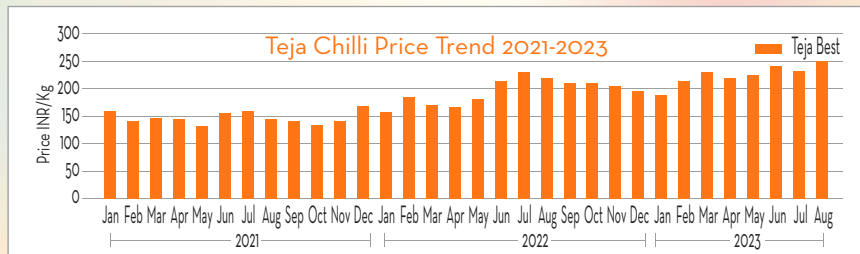
Market expectation is that the prices will continue the uptrend.

CHILLI

Season:

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

Price trend:



CHILLI

Crop Status & Market Trend:

- New crop seedling transplantation has been complete in 30-40% of the chilli growing belts.
- Water levels in most of the reservoirs in the chilli growing areas is above 90% levels.
- Exporters have been active in the market. Extraction companies are also buying some volumes.
- Teja white availability is very low, prices have firmed up by 7-10% when compared with previous month.
- Current carry forward stocks are 30-40% higher when compared to last year.
- Major arrival (Cold storage material) was medium

and medium best quality - Teja in all markets.

- Prices of all Teja chilli grades indicated a firm trend in domestic markets during August 2023 due to strong demand.

Current market price of other major varieties is:

341/334 chilli	:	INR. 225 - 245/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:

- Sowing has been completed in all the chilli growing belts.
- Rainfall has not happened in Karnataka belt since last 15 days.
- Demand has been stable for the high & medium colour varieties.
- Prices of all high & medium colour varieties traded from cold storages have indicated a stable trend in August.



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 August.
- Availability has been limited, Domestic and international demand has seen an uptrend in August.
- Salem Finger is currently traded at INR 143 -145/kg levels.
- The turmeric prices have increased by 20-30% when compared with previous month.
- Sowing is reported to be lower, as the farmers

have been unhappy with the turmeric prices.

- 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 August also.

INDONESIA

Crop Status & Market Trend:

- Turmeric prices have indicated a firm trend in August.
- International and domestic demand has been very high.
- Arrivals are very slow; quality material is in short supply.
- The crop is reported to be short.
- 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:

- Prices for premium quality dry ginger have indicated a firm trend in domestic markets in August.
- High demand and low availability are driving the prices up.
- Current carry-forward stock at farmer level is reported to be less at around 5-10%.
- New crop arrival is expected in January – February.



NIGERIA

Crop Status & Market Trend:

- The price of Nigerian ginger has indicated a firm trend in August.
- Crop damages has been reported from the growing belts due to pest attacks.
- Quality of the current available material 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 August.
- The price has eased due to low demand from exporters and local 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 prices have been firm in August.
- Indian nut mace prices have been stable in August.
- The quality of the current available material is good.
- Indonesian BWP grade nutmeg prices have indicated a stable trend in August.
- The upcoming Indonesian crop is reported to be short due to adverse climatic conditions.



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 August.
- Vietnam Cassia prices also indicated a stable trend in August.
- 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	Firm
	Indonesian	Firm	Firm
	Vietnam	Firm	Firm
Chilli	Teja Red	Firm	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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