



SPICES MARKET OVERVIEW

OCTOBER 2023

A monthly summary of the crop and market conditions of various spice crops from growing regions.

WEATHER FORECAST

Key states Rainfall from 1st June to 29th Sep 2023

- Rainfall over the country during the monsoon season (June - September), 2023 was 94% of its long period average (LPA)
- Normal to above-normal rainfall is likely over many areas of the northwest India and south peninsular India.
- Northeast India, east central India, adjoining areas, and some areas of northwest India are likely to receive below normal rainfall.
- In October 2023, above-normal maximum temperatures are likely over most of the country.

States	Actual mm	Normal mm	% Departure	Category
Andhra Pradesh	476.6	515	-7%	Normal
Telangana	838.2	728.3	15%	Normal
Maharashtra	953.9	990.7	-4%	Normal
Kerala	1292.3	2010.7	-36%	Deficient
Tamil Nadu	351.7	323.6	9%	Normal
Karnataka	674.2	825.9	-18 %	Deficient

- Currently, El Niño conditions are prevailing over the equatorial Pacific region. The latest forecast indicates that the El Niño conditions are likely to continue in the upcoming season.

BLACK PEPPER

Global Market Scenario:

■ Black pepper markets across the globe reported a firm trend in September in most of the origins. There has been consistent demand from domestic and international markets, who have somewhat accepted the current market level that has been mostly moving in a linear trend.

■ The Indian pepper price continued to report an increasing trend in September. 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 September.



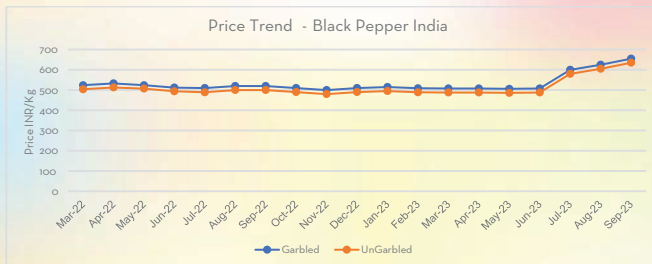
■ The local price for Sri Lankan pepper continued reporting with an increasing trend.

■ The Vietnamese pepper price continued to report a stable trend in September.

INDIA

Season:

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



INDIA

Crop Status & Market Trend:

- Black Pepper prices have continued the firm trend in the market.
- Continuous dry spell across growing areas of Karnataka and Kerala has fuelled the price sentiments further.
- Expectation is that the Indian pepper market is likely to be very tight this year on low production estimates and overall unfavourable climatic conditions ahead.
- The local demand is reported to continue the firm trend as the festival season fast approaches.
- Ungarbled pepper was traded at INR. 635/kg whereas garbled pepper was traded at INR. 655/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 September.
- Current Black pepper Light Berry crop is reported to be short by nearly 20 - 30%.
- Unseasonal drought this year could also create negative impact for the next incoming crop.
- Muntok White pepper prices has seen a firm trend in September.
- Muntok White pepper crop volume is expected to be down by 30-40%



VIETNAM

Season:

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

Crop Status & Market Trend:

- The Vietnam pepper market remained stable in September.
- Few demands were noted from China and as well as from EU/USA.
- Damages has been reported from certain pepper plantations due to the heavy rains.
- The upcoming crop is reported to be short due to climatic changes and farmers shifting to better 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 September.
- Domestic and international demand has indicated an uptrend.
- Kandy crop arrival is expected in October.
- Bold pepper prices have been very attractive and traded at US \$ 7200 - 7400/ton, hence farmers are not interested in processing light berries.



- Market expectation is that the prices will continue the uptrend.

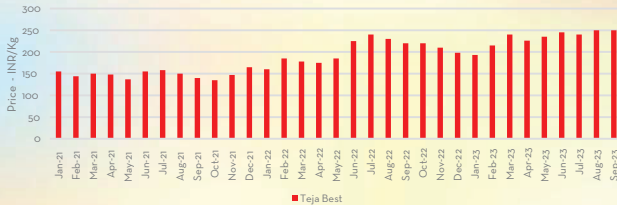
CHILLI

Season:

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

Price trend:

Teja Chilli Price Trend 2021 - 2023



CHILLI

Crop Status & Market Trend:

- New crop seedling transplantation is ongoing, in Telangana - 95 % and in Andhra Pradesh - 80 % completed.
- 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.
- 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 September 2023 due to strong demand.
- 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:

- Sowing has been completed in all the chilli growing belts.
- Rainfall has been deficient in Karnataka by more than 18% this monsoon season.
- The crop is delayed by a month due to delay in onset of monsoon.
- 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 September.



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 September.
- Availability has been limited, Domestic and international demand has been stable in September, but prices are high compared to last year.
- Salem Finger is currently traded at INR 143 -145/kg levels.
- Sowing is reported to be lower, as the farmers have been unhappy with the turmeric prices.
- New crop arrival is expected to start in February.
- The crop growth is slow due to heavy rains and water logging.
- Kocha and Panangali arrivals are very limited. The crop was short and hence good quality material is not available.
- Panangali prices have indicated a firm trend in September.

INDONESIA

Crop Status & Market Trend:

- Turmeric prices have indicated a firm trend in September.
- International and domestic demand have been firm.
- The crop arrival has come to an end.
- Expectation is that the prices will further firm up.



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 stable trend in domestic markets in September.
- High demand and low availability are sustaining the price when compared to last year.
- Stocks is not available at farmer level and in the market.
- Fresh ginger prices are currently trading at Rs 85 - 100/kgs.
- New crop arrival is expected in January - February. The crop is reported to be good.



NIGERIA

Crop Status & Market Trend:

- The price of Nigerian ginger has indicated a firm trend in September.
- Crop damages has been reported from the growing belts due to pest attacks.
- New crop arrival is expected to start in December.



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 September.
- The price has eased due to low demand from exporters and local buyers.



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 September.
- Indian nut mace prices have been stable in September.
- The quality of the current available material is good.
- Indonesian BWP grade nutmeg prices have indicated an easing trend in September.
- The upcoming Indonesian crop is reported to be short due to adverse climatic conditions.
- New crop arrivals are expected in October - November.



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 September.
- Vietnam Cassia prices also indicated a stable trend in September.
- 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	Stable	Firm
Chilli	Teja Red	Firm	Stable
Turmeric	Erode - Panangali	Firm	Firm
Ginger	Shimoga	Stable	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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