

SPICES MARKET OVERVIEW

January 2024




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

WEATHER FORECAST:

Key states Rainfall from 1st October to 27th December 2023.

States	Actual mm	Normal mm	% Departure	Category
Andhra Pradesh	219	285.6	-23%	Deficient
Telangana	52.8	123.4	-57%	Deficient
Maharashtra	59.3	95.9	-38%	Deficient
Karnataka	113.6	176.3	-36%	Deficient
Kerala	625.4	488.6	28%	Excess
Tamil Nadu	454.4	436	4%	Normal

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- Dense to very dense fog likely to continue over Northwest India during the next 3-4 days.
 - Light isolated rainfall likely over Northwest & Central India from 31st December 2023 to 02nd January 2024.
 - A fresh spell of light to moderate rainfall likely over South Tamil Nadu from 30th December 2023 to 02nd January 2024.
 - Isolated heavy rainfall also likely over South Tamil Nadu on 30th and 31st December 2023.

*IMD - India Meteorological Department.

BLACK PEPPER

Global Market Scenario

-  Black pepper markets across the globe reported a stable trend in December for most origins. Only Vietnam origin reported an increasing trend.
-  The Indian pepper price reported a stable trend in December due to lower export demand.
-  Domestic and international price for Indonesian pepper reported a stable trend in December.
-  Sri Lankan pepper was reported with stable trend for December.
-  Domestic and international price for Vietnamese pepper reported an increasing trend in December.

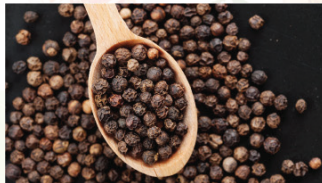
INDIA

Season

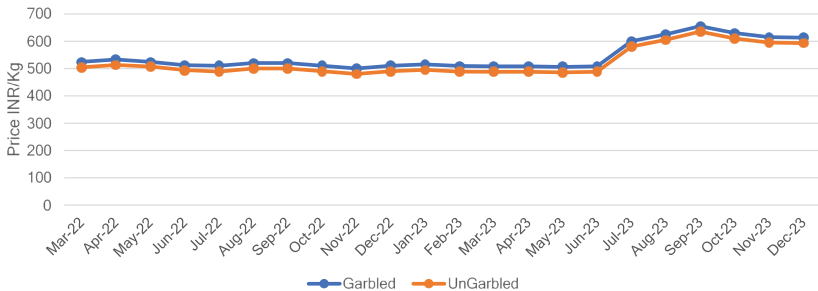
BLACK PEPPER	INDIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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Crop Status & Market Trend:

- Black pepper prices have indicated a stable trend in December.
- International and domestic demand has indicated a stable demand in the market.
- Harvesting of the crop is ongoing and arrivals are expected to continue in January 2024 also.
- Ungarbled pepper was traded at INR. 593/kg whereas garbled pepper was traded at INR. 613/kg levels at domestic markets.



Price Trend - Black Pepper India



INDONESIA

Season

BLACK PEPPER	INDONESIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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Crop Status & Market Trend:

- Prices had indicated a stable trend for December due to lower international and domestic demand.
- Some farmers in Lampung region had not started replanting the pepper plantation because of the erratic rainfall in the recent years.
- Currently, light berry black pepper offers are very limited.
- Muntok White pepper prices have seen a stable trend in December.
- Muntok White pepper crop availability is limited.

VIETNAM

Season

BLACK PEPPER	VIETNAM	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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Crop Status & Market Trend:

- The Vietnamese pepper market indicated a firm trend in December.
- The price has gradually increased by nearly 15% in December itself.
- The demand is mostly seen from exporters who are covering for their short position.
- The Brazil drought has also prompted the local prices to firm up.
- New crop arrivals are slow, which is creating shortage of material in the market.

SRI LANKA

Season

BLACK PEPPER	SRI LANKA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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Crop Status & Market Trend:

- Sri Lankan pepper prices indicated a stable trend in December.
- The upcoming crop is reported to be good and weather conditions in the next couple of months will be critical for the crop.
- Early arrivals are expected from few growing belts.



CHILLI

Season

CHILLI	INDIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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Crop Status & Market Trend:

- Guntur, Khammam, Krishna, Warangal, Mahabubabad and Prakasam areas received heavy rains due to cyclone Michaung in December.
- Rainfall started on December 5th and continued till 6th in the major chilli growing belts.
- Due to the cyclone, some of the early transplanted chilli fields were affected by water logging,
- The damage is expected to be around 10 to 15 percentage.
- Extraction, exporters and masala companies have been active in the market doing selective buying.



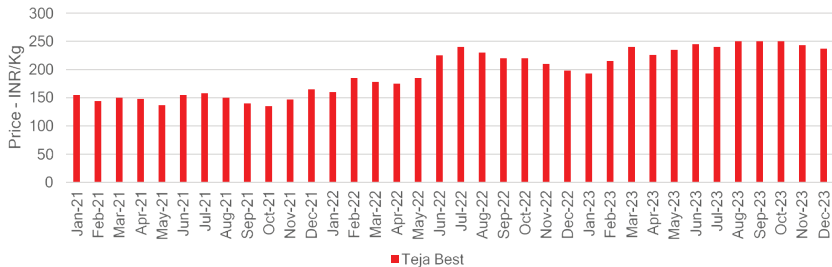
- In Telangana, harvesting has started and new crop arrivals are expected in the first week of January.
- Arrival of 8000 to 10000 bags have been reported from Bediya market in Madhya Pradesh (MP).
- MP - Mahi Red is currently offered at 215 -220 INR/Kgs.
- MP - Mahi White is currently offered at 145 -148 INR/Kgs.
- Prices of Teja chilli, mainly medium and best grades, indicated an easing trend in domestic markets during December 2023.
- The current market price of other major varieties is:

341/334 Chilli	: Not available.
5531 Red	: INR 170-180/Kg (New crop).
Teja Red	: INR 230-237/Kg (CS material).



Price Trend:

Teja Chilli Price Trend 2021 - 2023





PAPRIKA INDIA

Season

CHILLI	INDIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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Crop Status & Market Trend:

- Crop arrival has steadily increased in Byadgi market.
- Arrival of 30000 to 50000 bags has been reported from Byadgi market in Karnataka.
- Major new crop arrivals are of 5531 variety. Moisture level in the current arrivals is at 15-18%.
- High colour variety arrivals are yet to begin. The arrivals are expected to increase by mid-January.
- Demand has been stable for the high and medium colour varieties, mainly from powdering and masala companies.
- Prices of high and medium colour varieties indicated an easing trend in December.

TURMERIC

Season

TURMERIC	INDIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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Crop Status & Market Trend:

- Regular finger turmeric prices have indicated a stable trend in December.
- The overall crop is expected to be short by 20-30%.
- Harvesting of the new crop has started in most of the growing locations.
- Prices are expected to be firm in the medium and long-term and material will be available only in the season.
- Salem Finger is currently traded at INR 125 -130/Kg levels.
- Kocha and Panangali arrivals are very limited.



INDONESIA

Crop Status & Market Trend:

- Turmeric prices have indicated a firm trend in December.
- International and domestic demand continues to be firm.
- Current offers are for inferior quality material. Offers are limited.



DRY GINGER

INDIA

Season

GINGER	INDIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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Crop Status & Market Trend:

- Prices for premium quality dry ginger have indicated a firm trend in domestic markets in December.
- New crop arrival of dry ginger is very low. Farmers are not interested to dry the ginger due to the low price.
- Traders are accepting only spot orders as the market is highly unstable. Available volumes are very limited.
- High demand and low availability is sustaining the price.
- Extraction grade dry ginger offers are very limited.





NIGERIA

- The price of Nigerian ginger has indicated a firm trend in December.
- Crop damages have been reported from the growing belts due to pest attacks.
- New crop offers are limited as of now.
- The material currently available in the market is from last year and of inferior quality.
- Extraction grade Nigerian sliced ginger offers are very limited.





CELERY

Season

CELERY	INDIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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Crop Status & Market Trend:

- Celery seed prices have indicated a stable trend in December.
- New crop sowing has begun.
- The current price is steady due to demand from local buyers.



NUTMEG & MACE

Season

NUTMEG	INDIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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Crop Status & Market Trend:

- Indian nutmeg and mace prices have been firm in December.
- Nutmeg and mace crop arrivals have slowed down as the season has ended.
- Indonesian BWP grade nutmeg prices have indicated a stable trend in December. International and domestic demand has been slow.



CASSIA

Season

CASSIA	VIETNAM	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
	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 December.
- Vietnamese Cassia prices also indicated a stable trend in December.
- Domestic and international demands were reported to be stable as per trade sources.



Price Forecast for Short and Medium Term:

Spices RM	Variety	Short term	Medium term
Black Pepper	Sri Lankan	Stable	Stable
	Indonesian	Stable	Stable
	Vietnamese	Firm	Firm
Chilli	Teja Red	Stable	Stable
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.

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