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SPICES MARKET OVERVIEW


May 2024

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

WEATHER FORECAST:

Key States Rainfall from 1st March 2024 to 28th April 2024

States	Actual mm	Normal mm	% Departure	Category
Andhra Pradesh	7.3	32.6	-78%	Large Deficient
Telangana	14.3	33.5	-57%	Deficient
Maharashtra	23.5	11.4	106%	Large Excess
Karnataka	20.8	41.6	-50%	Deficient
Kerala	49.7	131.3	-62%	Large Deficient
Tamil Nadu	9.5	56.1	-83%	Large Deficient

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- Heat Wave to severe heat wave conditions prevailed in most parts over Gangetic West Bengal; in some parts over Saurashtra, Bihar, Sub-Himalayan West Bengal and Odisha and Heat wave conditions in isolated pockets over Jharkhand, Telangana, Interior Karnataka, north Kerala, Konkan and Rayalaseema. Heat wave to severe heat wave conditions have been prevailing over Odisha since 15th, Gangetic West Bengal since 17th April 2024.
 - A cyclonic circulation lies over northeast Bangladesh and a trough runs from Bihar to Manipur across the cyclonic circulation lies over northeast Bangladesh in lower tropospheric levels. Another cyclonic circulation lies over northeast Assam in lower tropospheric levels.
 - A trough/wind discontinuity runs from southeast Madhya Pradesh to South Interior Karnataka in lower tropospheric levels. Under its influence, isolated to scattered, light to moderate rainfall accompanied with thunderstorm and lightning very likely over Kerala and Mahe and Tamil Nadu during next 7 days and Lakshadweep on 30th April and 01st May, 2024.
 - Maximum temperatures were in the range of 43-45°C over in some parts of Gangetic West Bengal, Odisha, southwest Uttar Pradesh, south Gujarat, Telangana and south coastal Andhra Pradesh, Rayalaseema; in the range of 40-43°C in some parts of Madhya Pradesh, remaining parts of Uttar Pradesh, Bihar, Jharkhand, south Chhattisgarh, north Tamil Nadu, north coastal Andhra Pradesh, Maharashtra, interior Karnataka and remaining parts of Gujarat.

*IMD - India Meteorological Department.



RAW MATERIALS:

BLACK PEPPER

Global Market Scenario

-  Black pepper market in April indicated a firm trend throughout all markets.
-  The Indian pepper price reported a firm trend in April. Increased demand in the consuming markets had an impact on increase of black pepper prices in India.
-  The local and international price for Indonesian pepper reported with an increasing trend in April which was contributed by low availability and good demand.
-  The local and international price for Sri Lankan pepper reported a firm trend in April when the markets opened after the Sinhalese new year holidays.
-  Vietnamese domestic and international price remained firm as pepper harvest in several areas had reportedly been completed.

INDIA

Season

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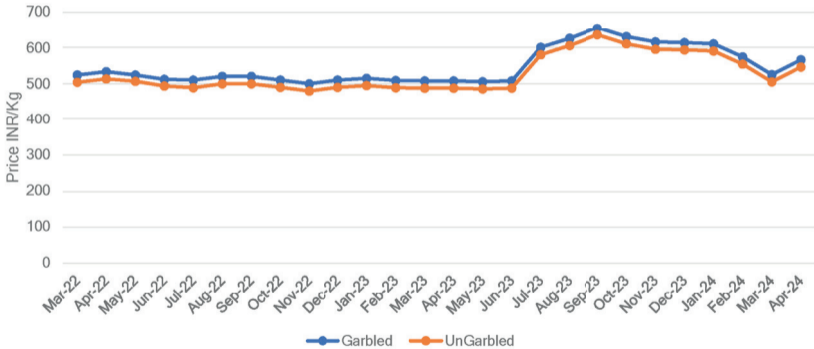
Crop Status & Market Trend:

- Black Pepper prices have indicated an increasing trend in April.
- Favourable demand in local and international markets supported the prices to firm up.
- The current prevailing severe climatic conditions in the growing location will have an adverse effect on the plantations.
- Traders and stockist are expecting the prices to further firm up.
- Ungarbled pepper was traded at INR. 546/kg whereas garbled pepper was traded at INR. 566/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 firm trend for April due to strong International and domestic demand.
- Due to the firm trend in other competing origins, farmers and middleman are also being influenced to hold their stock positions, expecting the prices to go up further.
- New crop arrival is expected in July - August, the crop is expected to be better than last year.
- Currently, light berry black pepper valid offers are very limited.
- Muntok White pepper prices have indicated a firm trend and availability is very 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 Vietnam pepper market indicated a firm trend in April.
- Demand remains strong overall pushing prices up; demand of competing crops like coffee are also keeping the prices of Pepper firm.
- Farmers are opting to hold back on pepper stock as the prices are moving up.
- We anticipate market to move up further in the coming months in the long term due to increasing demand.
- Brazil prices are now in line with Vietnam with not much offers available.

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 firm trend in April.
- The arrivals have slowly started from all the major growing locations.
- The bold pepper demand indicated a sudden increase in the prices after the holidays.
- The current climatic conditions have been favourable for the crop.
- Currently light pepper availability is very limited. Valid offers are available.



CHILLI


Season

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

- The chilli arrivals have slowed down in all major markets.
- The harvesting is in the last stages and expected to complete soon.
- Medium and low-quality material are arriving in all the markets.
- Exporters and stockist have been active in the market.
- Masala companies and extraction companies have eased their purchases in the market.
- The pungency of the major heat varieties was lower than expected in the season.
- Prices of Teja chilli, mainly medium and best grades indicated a stable trend in domestic markets during April.



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- The expectation is prices will be stable in coming months.
 - Current market price of other major varieties are:

341/334 chilli : INR 140 -160/kg.

5531 red medium quality : INR 120 -130/kg.

Teja Red : INR 180 -190/Kg.



Price Trend:

Teja Chilli Price Trend 2021 - 2024





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:

- The chilli arrivals in Byadgi market have slowed down as the Harvesting has come to an end.
- The quality of the chilli arriving in the market is mainly medium and lower grades.
- Prices have indicated a stable trend mainly for the high and medium colour varieties.
- Grinding companies are still covering their requirements on need basis.
- Dry and hot weather is prevailing over the chilli growing locations.

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 firm trend in April.
- Demand is high from the extraction and powdering industry.
- Curcumin market has indicated a firm trend in the last few months.
- Prices are expected to continue the firm trend in long term also.
- Salem Finger is currently traded at INR 160 -165/kg levels.
- Kocha & Panangali availability is very low.



INDONESIA

Crop Status & Market Trend:

- Turmeric prices are indicating a firm trend as the new crop arrivals are expected to begin soon.
- The demand for wet turmeric is high.
- Farmers are selling as wet turmeric as the demand is high which may affect the overall availability of dry turmeric this season.



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 April.
- New crop sowing has been complete and the crop is reported to be good.
- Dry ginger material availability is very low. High demand and low availability are pushing the price further.



A decorative border at the top of the page features a variety of spices and herbs, including red peppercorns, dried green herbs, orange slices, and other aromatic ingredients, arranged in a repeating diamond pattern.

NIGERIA

- The price of Nigerian ginger has continued the firm trend in April also.
- Quality material availability is limited.
- New crop sowing is over. Crop is expected to be normal.



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 April.
- New crop arrival is expected by mid of May,
- Crop yield is reported to be good.
- International and domestic demand continues to be slow.



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 indicated a steady trend in April.
- Nutmeg and Mace crop arrival is good.
- Indonesian BWP grade nutmeg prices have indicated a firm trend in April.



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 have indicated a stable trend in April.
- Vietnam Cassia prices also indicated a stable trend in April.
- Arrivals are expected to increase in May.
- 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	Firm	Stable
	Indonesian	Firm	Firm
	Vietnam	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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