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SPICES MARKET OVERVIEW

AUGUST 2024

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



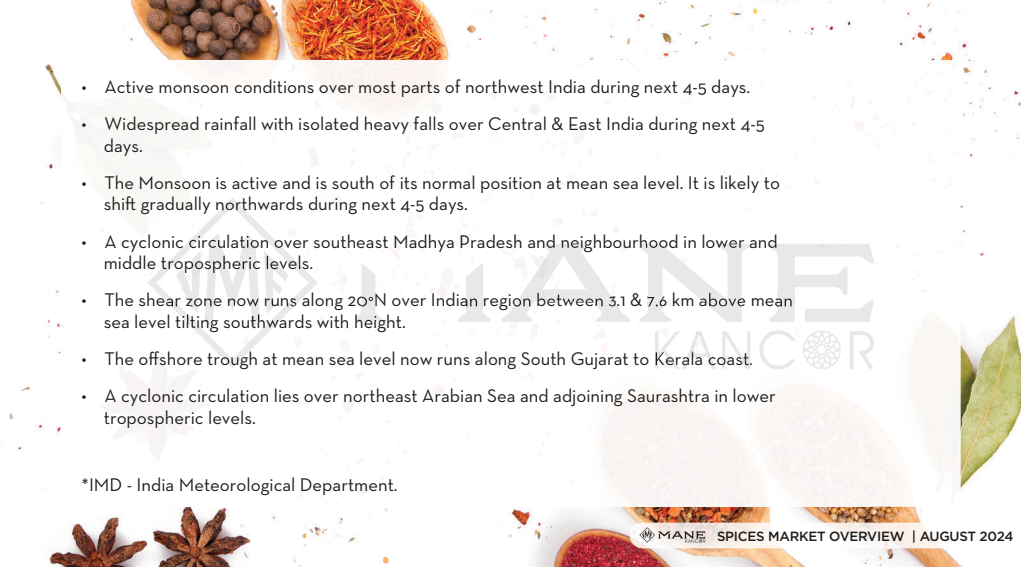


WEATHER FORECAST:

Key States Rainfall from 1st June 2024 to 29th July 2024

States	Actual mm	Normal mm	% Departure	Category
Andhra Pradesh	312.8	217.0	44%	Excess
Telangana	429.5	335.3	28%	Excess
Maharashtra	713.2	512.3	39%	Excess
Karnataka	564.8	438.2	29%	Excess
Kerala	1103.1	1264.9	-13%	Normal
Tamil Nadu	179.4	115.6	55%	Excess



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- The background features a white surface with scattered spices. At the top left, there are two wooden bowls: one containing dark, round peppercorns and the other containing bright orange saffron threads. At the bottom left, there are two star-shaped spices, likely fennel seeds. At the bottom right, there are wooden spoons containing white powder, red powder, and a mix of spices. A large, faint watermark logo for 'MANE KANCOR' is centered in the background. The logo consists of a stylized 'M' and 'K' with a circular emblem between them, and the text 'MANE KANCOR' in a bold, sans-serif font.
- Active monsoon conditions over most parts of northwest India during next 4-5 days.
 - Widespread rainfall with isolated heavy falls over Central & East India during next 4-5 days.
 - The Monsoon is active and is south of its normal position at mean sea level. It is likely to shift gradually northwards during next 4-5 days.
 - A cyclonic circulation over southeast Madhya Pradesh and neighbourhood in lower and middle tropospheric levels.
 - The shear zone now runs along 20°N over Indian region between 3.1 & 7.6 km above mean sea level tilting southwards with height.
 - The offshore trough at mean sea level now runs along South Gujarat to Kerala coast.
 - A cyclonic circulation lies over northeast Arabian Sea and adjoining Saurashtra in lower tropospheric levels.

*IMD - India Meteorological Department.



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SPICES MARKET OVERVIEW | AUGUST 2024



RAW MATERIALS: BLACK PEPPER

Global Market Scenario

-  Black pepper market in July indicated a firm trend as local inventory at all origins are running low, while incoming crops are reported to be unfavourable.
-  The Indian pepper price for both local and international continued to report a firm trend.
-  Local and international price for Indonesian pepper reported with an increasing trend in July which was partially contributed by the strengthening of Indonesian Rupiah against the US Dollar.
-  Sri Lankan pepper price for both local and international continued to report an increasing trend.
-  Vietnamese pepper price continued to report an increasing trend in July. Low availability and good demand are supporting the price.



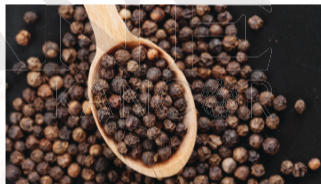
INDIA

Season

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

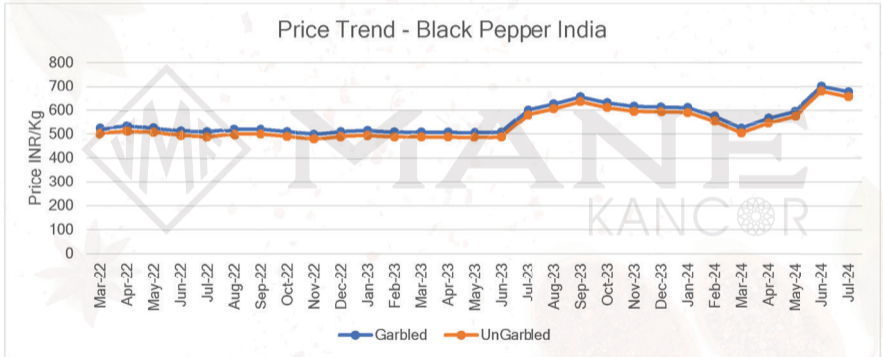
- Black Pepper prices indicated a firm trend in July.
- The new crop arrival is expected in November. The crop is reported to be normal.
- Traders and speculators are holding stocks expecting the prices to increase further.
- Import of pepper from other origins have seen a drastic increase in the last few months, owing to better demand.
- Expectation of a firm prices will continue till the new season.
- Ungarbled pepper was traded at INR. 657/kg whereas garbled pepper was traded at INR. 677/kg levels at domestic markets.



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Price Trend:



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:

- Pepper prices had indicated a firm trend in July.
- New crop arrival has started, and the crop is expected to peak in August.
- Vietnamese and Chinese buyers are actively buying bold pepper from Indonesia.
- European and US buyers are actively enquiring in the market. Prices are expected to continue the firm trend due to low carry forward stocks and high demand.
- Farmers are harvesting the material at a slow pace, as they are expecting the price to increase further.
- Currently, black pepper light berries offers for an extraction industry are very limited.





INDONESIA

White Pepper (WP)

Crop Status & Market Trend:

- Muntok White pepper prices have indicated a firm trend in July.
- Material availability is very low, and stockist are holding the material.
- The price of white pepper is expected to continue the firm trend in the coming season also.
- New crop arrivals are expected in September - October.
- Currently, White pepper light berry offers are 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 July.
- The overall Pepper prices this year has increased due to prolonged drought in the major growing locations which had affected the overall production.
- The new crop next season is also expected to be short due to El Nino effect and less cultivated areas.
- Farmers who are well funded from the better returns from coffee/Durian sales are in a strong holding position without having pressure to harvest/sell pepper.
- Currently, offers for Black Pepper light berries are very limited.





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 July.
- The arrivals have enhanced slightly as the climatic situation has improved. The demand continues to be higher than supply.
- Farmers and stockist are holding the pepper, expecting the prices to firm up further.
- The bold pepper price has seen a firm trend in July owing to better demand from India and export markets.
- High piperine material availability has seen a significant drop as the berries have matured.
- Firm offers are not available for high piperine material on account of less availability.



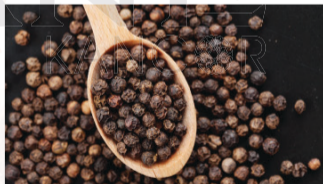
BRAZIL

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:

- The harvest season in Brazil is expected to start in August - September.
- Brazil crop is expected to be lower due to severe climatic conditions in the major growing locations of Espirito Santos.
- Pepper prices has seen a drastic increase due to the global pepper market trend.
- A 30% drop in pepper production is expected in the new crop when compared to previous year.
- Firm price trend expected to continue.



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FACILITY

SPICES MARKET OVERVIEW | AUGUST 2024

CHILLI

Season

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

- Currently Cold Storage stocks arriving in the market.
- Farmers are actively buying seeds for new crop cultivation.
- Water levels of most of the reservoirs/dams in the growing locations are sufficient.
- Monsoon showers are actively progressing in Andhra Pradesh & Telangana.
- Stockist and traders are holding stocks expecting the prices to increase in the coming months.
- Prices of Teja chilli, mainly medium and best grades indicated a stable trend in domestic markets during July owing to stable demand.



- In Madhya Pradesh transplanting of seedlings are expected to start in August.
- Current market price of other major varieties is:

341/334 chilli : INR 140 -170/kg. (CS)

5531 red medium quality : INR 140 -150/kg. (CS)

Teja Red : INR 185 -195/Kg. (CS)



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PUNJAB

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Price Trend:



MANE
FACILITY



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:

- Transplanting of chilli seeds are expected to begin in some of the growing locations in August.
- There has been a shift in cultivation from high colour traditional varieties to medium colour value hybrid varieties which have lower maintenance cost. The fall in price of high colour chilli compared to medium colour chilli during the previous season was also a reason for this shift.
- Traders and stockist are actively holding the chilli expecting a price increase.
- Prices have indicated a stable trend mainly for the high and medium colour varieties.
- Masala and powdering companies are not actively buying in the market.
- Export market also reflected a stable demand situation.



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 July.
- 70% Sowing of new crop has been completed in the major growing location; remaining part is expected to be completed in the next 15 days.
- Crop is expected to be higher by 20% compared to last year. Monsoon has been favourable in the growing locations.
- Curcumin market continues its firm trend @ 7800 - 8000 INR/kgs, valid offers are available.
- Firm trend expected to continue in the long term as well.
- Salem Finger is currently traded at INR. 155 - 160/kg levels.
- Kocha (Maharashtra region) availability is very low. The Quality of available material is poor.
- Panangali (Tamil Nadu region) availability is very low. The Quality of available material is poor.



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INDONESIA

Crop Status & Market Trend:

- Turmeric prices are indicating a firm trend.
- Crop arrival has started but material availability is less.
- High demand for wet turmeric has affected the dry turmeric production.
- European and Asian buyers are actively covering the material in the market.
- Prices will continue its firm trend in the long run.





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 July.
- Current climatic conditions are favourable for the crop.
- Wet ginger arrival in market has been affected by heavy rains. Prices have firmed up for wet ginger.
- Dry ginger material availability is very low. High demand and low availability are pushing the price further.
- Currently firm offers are very low. Quality of the available material is also not good.



NIGERIA

- The price of Nigerian ginger has continued the firm trend in July.
- Ginger sowing is normal and reported to be same as previous year.
- Current crop condition is good. There has been no report of any disease or pest attack as of now.
- Current offers are very less, and quality is inferior.





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 July.
- Arrivals have significantly reduced due to low availability, as the season has come to an end.
- Farmers are holding stocks expecting the price to improve further.
- 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 July.
- Nutmeg and Mace crop season is ongoing. Crop is reported to be 20% lower.
- Expectation is that the price will increase in coming months.
- Indonesian nutmeg prices have indicated a firm trend in July, as the material is short.
- New crop arrival is expected in October.



CASSIA

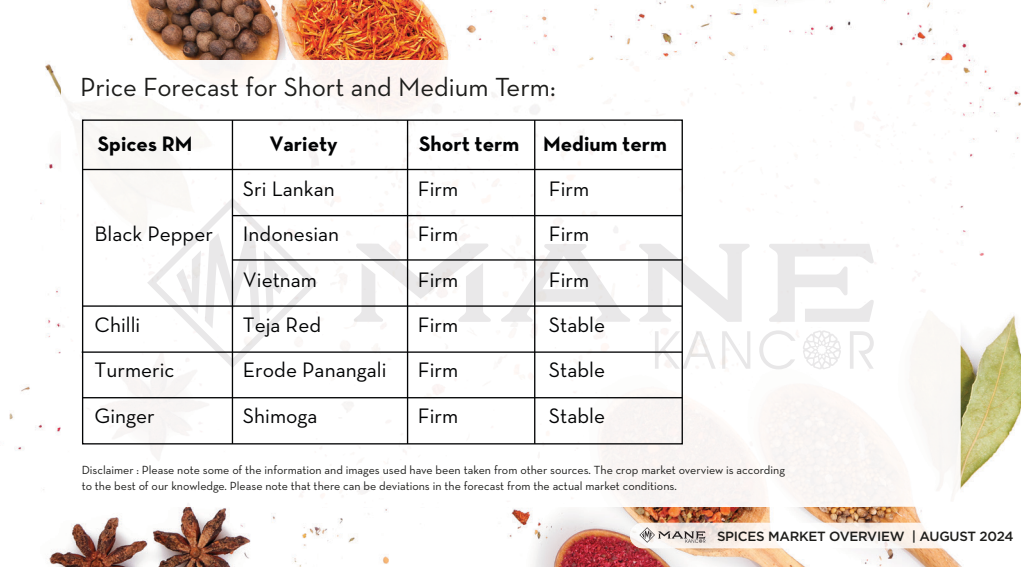
Season

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 firm trend in July due to the increase in freight cost and better demand.
- High VO material availability is low. The arrivals will improve after October.
- Vietnam Cassia prices also indicated a firm trend in July due to the increase in freight cost and better demand.
- High VO material availability is low. The arrivals will improve after September.
- Prices are expected to continue the firm trend unless there is drop in freight charges and demand.



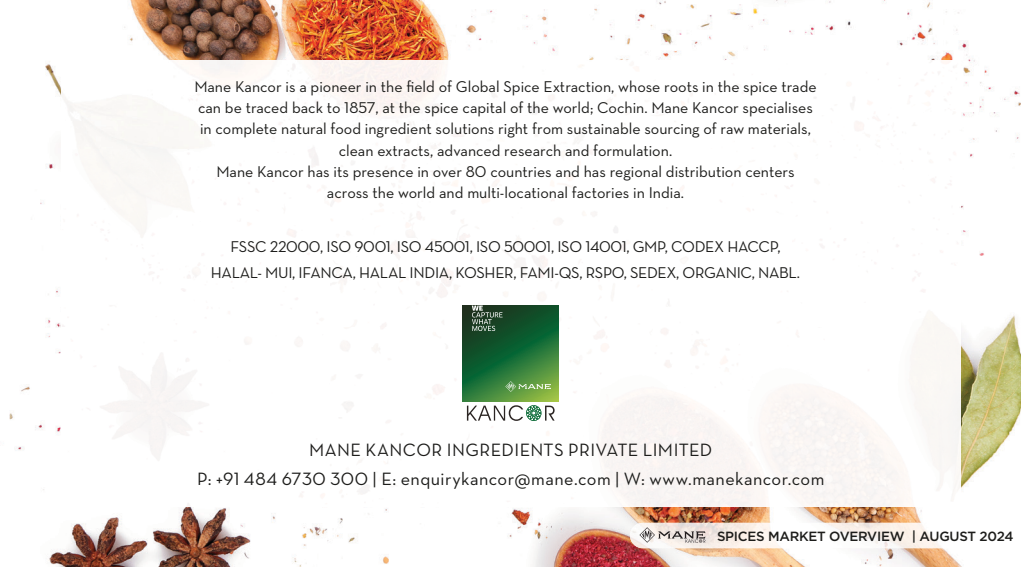
The background features a white surface with scattered spices. At the top left, there are two wooden bowls: one containing dark, round peppercorns and the other containing bright orange saffron threads. At the bottom left, there are several star-shaped brown spices. At the bottom right, there are wooden spoons containing red chili powder and other spices. A large, faint watermark logo for 'MANE KANCOR' is visible in the center of the page.

Price 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	Stable
Turmeric	Erode Panangali	Firm	Stable
Ginger	Shimoga	Firm	Stable

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.



The background features a white surface with scattered spices and leaves. At the top left, there are two wooden spoons: one containing dark, round peppercorns and the other containing bright orange saffron threads. A large, light green leaf is positioned on the left side. At the bottom left, there are several dark brown star-shaped spices. At the bottom right, there are more wooden spoons containing various ground and whole spices. The overall aesthetic is clean and natural, emphasizing the company's focus on spices.

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.

FSSC 22000, ISO 9001, ISO 45001, ISO 50001, ISO 14001, GMP, CODEX HACCP,
HALAL- MUI, IFANCA, HALAL INDIA, KOSHER, FAMI-QS, RSPO, SEDEX, ORGANIC, NABL.



KANCOR

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