



SPICES MARKET OVERVIEW

OCTOBER 2024



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

WEATHER FORECAST:

Key states Rainfall from 1st June 2024 to 25th September 2024

States	Actual mm	Normal mm	% Departure	Category
Andhra Pradesh	646.8	495.7	30%	Excess
Telangana	935	712.7	31%	Excess
Maharashtra	1203	970.9	24%	Excess
Karnataka	910.1	801.5	14%	Normal
Kerala	1722.6	1976.9	-13%	Normal
Tamil Nadu	368.8	304.8	21%	Excess

WEATHER FORECAST:

- Heavy to very heavy rainfall is expected at isolated locations over Konkan & Goa, Madhya Maharashtra, and the Gujarat region.
- Heavy to very heavy rainfall is also likely over Sub-Himalayan West Bengal & Sikkim.
- Central India will experience scattered to widespread light to moderate rainfall in the coming days.
- Isolated heavy rainfall is anticipated over Telangana, Tamil Nadu, Puducherry, Karaikal, Kerala, and Mahe.
- A cyclonic circulation over south Chhattisgarh has shifted to north Madhya Maharashtra and its vicinity, extending up to the middle tropospheric level.
- A trough extends from this cyclonic circulation over north Madhya Maharashtra to north Bangladesh, also reaching the middle tropospheric level.

Source: India Meteorological Department (IMD)

RAW MATERIALS: BLACK PEPPER

Global Market Scenario

-  As demand surpasses supply and imports become costly, black pepper prices have risen, prompting growers to hoard in anticipation of higher profits. This trend has led to increased prices for black pepper across all origins in September.
-  The Indian pepper market continues to show firm pricing trends for both local and international markets.
-  The strengthening of the Indonesian Rupiah against the U.S. Dollar (IDR 15,269 @ 1 USD) has contributed to rising local and international prices for Indonesian pepper.
-  Sri Lankan pepper prices have also shown an upward trend due to drastically decreased supplies.
-  Vietnamese pepper prices are firming up with minimal offers available.

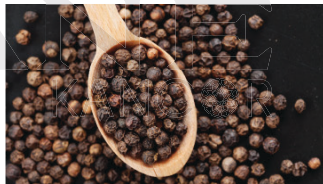
INDIA

Season

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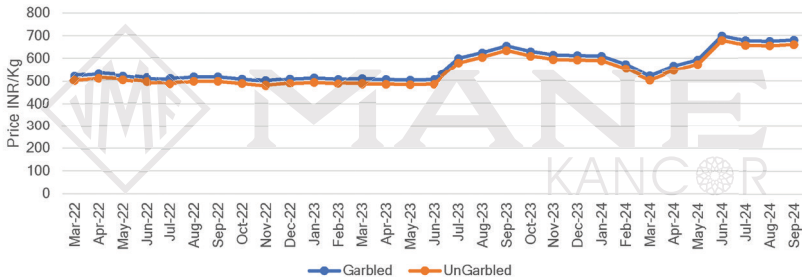
Crop Status & Market Trend:

- Black pepper prices exhibited a firm trend in September.
- Production is estimated at about 64,000 metric tons and is expected to be normal.
- Anticipated shortages at a global level next season due to El Niño impacts have driven up black pepper prices.
- While production in India has stagnated in recent years, consumption continues to rise annually.
- Prices for ungarbled pepper are trading at ₹660/kg, while garbled pepper is priced at ₹680/kg in domestic markets.



Price Trend:

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:

- Indonesian pepper prices have shown a firm trend in September influenced by rising prices in Vietnam and Brazil.
- Approximately 80% of the crop has already been forward sold.
- Prices are expected to maintain a firm trend as global supply tightens.

White Pepper (WP)

Crop Status & Market Trend:

- Muntok white pepper prices have remained firm due to high demand from Vietnam and lower production this year.



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: Vietnamese Pepper

- The Vietnamese pepper market exhibited a firm trend in September.
- Demand from major markets such as Europe and the USA remains strong.
- Chinese buyers have been actively purchasing from Vietnam, placing additional pressure on an already constrained supply.
- As the year-end holiday season approaches, pepper demand is expected to further increase, intensifying pressure on dwindling stocks.
- Farmers and stockist are under no pressure to sell their available produce.

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

- Sri Lankan pepper prices exhibited a firm trend in September.
- Light pepper availability is nil, while bold pepper is trading firmly due to continued demand.
- Stockists and farmers are holding onto their pepper, anticipating price increases.
- The Kandy crop arrival is expected in November, with reports indicating a normal crop.
- Farmers are likely to allow the pepper to mature rather than harvest the light berries, leading to lower light berry production in the Kandy crop compared to previous years, driven by favorable bold pepper prices.



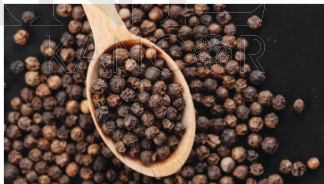
BRAZIL

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: Brazilian Pepper

- Brazilian supplies have been primarily concentrated towards the European market due to higher demand.
- Climate change has caused irregularities in the growth and fruiting patterns of pepper plants, negatively affecting harvests.
- Most farmers are opting to hold on to stocks, considering the current poor crop situation prevailing at various origins.
- News of a global supply downward trend in the coming year is also a significant concern.
- Prices are expected to continue their firm trend.



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 trade has been sluggish in September, with sellers under pressure to offload their stocks while demand remains low.
- Transplantation has been completed in the major growing areas of Andhra Pradesh and Telangana.
- Replanting is ongoing in fields that were damaged by heavy rainfall.
- The 2025 crop is expected to be delayed by one month in Andhra Pradesh and Telangana.
- Initial reports indicated a reduction in acreage for powder chilli varieties, as farmers have shifted to other crops like cotton and maize.



- Water levels in major reservoirs are currently favourable .
- In Madhya Pradesh, pest and disease-related damages have been reported from major growing areas.
- Green chilli prices have been favorable this year, trading at INR 30 per kg at the field level.
- Current market price of other major varieties is:

341/334 chilli : INR 130 -170/kg. (CS)

5531 red medium quality : INR 120 -150/kg. (CS)

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



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: Paprika in India

- Prices of high color varieties have shown a firm trend in September.
- Transplanting has been completed in Karnataka.
- Initial reports indicate a reduction in acreage for chilli varieties, as farmers have shifted to other crops due to lower prices last season.
- Sowing of high color varieties is expected to have drastically reduced this season, with better clarity on sowing anticipated in the coming week.
- Farmers have begun applying various plant protection measures.
- Water levels in various reservoirs are at satisfactory levels.

TURMERIC

Season

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

- Regular finger turmeric prices have depicted a stable trend throughout September.
- Due to the heavy rains, major crop damages have been reported from all the growing regions.
- A considerable drop in production is expected in the upcoming crop.
- The turmeric prices are expected to continue the firm trend in the coming season due to lower stocks and lower production.
- The curcumin market remains firm.
- Prices are expected to maintain a firm trend in the long term.
- Extraction-grade finger turmeric is currently offered at ₹145 to ₹150 per kg.
- Kocha availability is extremely low; the quality of available material is poor.
- Panangali availability is also extremely low, and the quality of available material is poor.



INDONESIA

Crop Status & Market Trend:

- Turmeric prices continue to exhibit a firm trend.
- Low availability and high demand continue to push the prices.
- The crop is reported to be lower by more than 50%.
- Lower sowing owing to farmers shifting to other remunerative crops was the major reason. Arrivals have been very slow and scattered this year.



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: Dry Ginger - India

- Prices for premium quality dry ginger have indicated a stable trend in September.
- The standing crop continues to be good due to favourable climatic conditions.
- Wet ginger prices remain firm, currently trading at INR 180 per kg.
- Dry ginger material availability is extremely low, with current supplies being of inferior quality from the previous crop.



NIGERIA

- The price of Nigerian ginger has continued its firm trend in September.
- Early estimates suggest that ginger crop sowing is reported to be lower.
- Farmers have shifted to other crops due to severe damages in the ginger crop from the previous season.
- No major pest and disease incidences have been reported for the current crop yet.



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

- Celery seed prices have indicated a stable trend in September.
- Arrivals are slow as the season has come to an end.
- Both international and domestic demand continue to be sluggish.
- The current available material quality is lower than usual.



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: Nutmeg and Mace

INDIA

- Indian nutmeg and mace prices have indicated a firm trend in September.
- The nutmeg and mace crop arrivals have come to an end.
- Expectations are that prices will increase in the coming months.

INDONESIA

- Indonesian nutmeg prices have also shown a firm trend in September due to a short supply of material.
- Crop harvesting has started, contributing to the current market dynamics.



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

INDONESIA

- Indonesian Cassia prices have indicated a firm trend in September.
- Good demand coupled with low availability has supported the prices.
- The availability of high VO material is low, although arrivals are expected to improve in the coming month.

VIETNAM

- Vietnam Cassia prices have also shown a firm trend in September.



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	Stable	Firm
Ginger	Shimoga	Stable	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.

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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