

A top-down view of various spices in wooden bowls and on a wooden surface. The spices include cinnamon sticks, black peppercorns, green cardamom pods, red chili powder, green onions, white pepper powder, yellow mustard seeds, and star anise. A large, faint circular graphic is overlaid on the background.

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# SPICES MARKET OVERVIEW

JANUARY 2025

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

## WEATHER FORECAST:

Key states Rainfall from 1<sup>st</sup> October 2024 to 29<sup>th</sup> November 2024.

States	Actual mm	Normal mm	% Departure	Category
Andhra Pradesh	91.1	26.9	239%	Large Excess
Telangana	16.0	5.3	201%	Large Excess
Maharashtra	2.3	4.6	-49%	Deficient
Karnataka	25.5	8.1	215%	Large Excess
Kerala	131.4	32.4	305%	Large Excess
Tamil Nadu	234.9	88.9	164%	Large Excess






## WEATHER FORECAST:

- Wet spell over Western Himalayan Region and over plains of northwest India.
- An induced cyclonic circulation lies over southwest Rajasthan & adjoining southeast Rajasthan in lower tropospheric levels.
- Isolated to scattered light to moderate rainfall accompanied with thunderstorm, lightning likely over Punjab, Himachal Pradesh & Uttarakhand.

Source: India Meteorological Department (IMD)

# RAW MATERIALS: BLACK PEPPER

## Global Market Scenario

-  The global black pepper market prices continue to be firm across various origins as of December.
-  **India:** The new crop season arrivals has peaked, both domestic and international markets continue to be strong.
-  **Indonesia:** The Indonesian pepper prices continue to be firm due to good demand and low stocks.
-  **Sri Lanka:** The Sri Lankan pepper remaining firm in December due to favourable demand from India and other international markets.
-  **Vietnam:** Vietnamese pepper prices have firmed up due to low arrivals and good demand.

# 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:

**Price Stability:** Strong demand, high production and a steady rise in prices have been seen in Indian pepper sector in 2024 despite rising imports.

**Market Arrivals:** The arrivals of black pepper in South India have been steady. The demand has increased due to the festival season.

**Seasonal Demand:** Seasonal demand has increased in December, specifically from the North Indian markets.



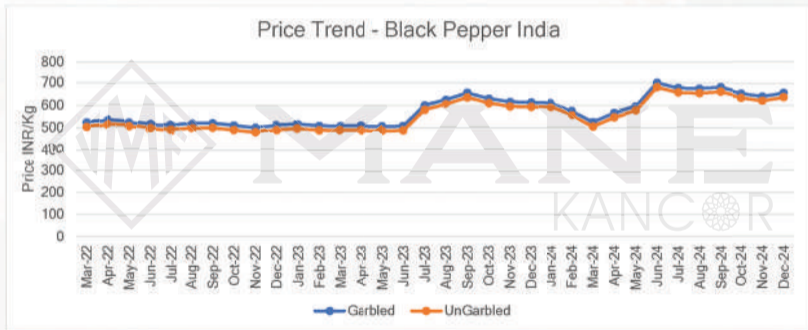
**Current Pricing:** In domestic markets, ungarbled black pepper is trading at ₹639 per kilogram, while garbled black pepper is priced at ₹659 per kilogram.

**Price Variation:** The current pepper prices has firmed up by 7-10% when compared to same period in 2024.





## 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:

**Price Trends:** Indonesian pepper prices have remained firm in December.

**Market Arrivals:** The crop season has ended. The current available stocks have all been forward sold.

**Productivity Challenges:** Pepper productivity has seen a decrease in last few years due to severe climatic effects and pest attacks.

**Import Markets:** The demand for pepper has been favourable from Europe and US markets. Vietnam and China continue to be the biggest importers of Indonesian pepper.

**Price Variation:** The current pepper prices has firmed up by 65% when compared to same period in 2024.



# INDONESIA

## **White Pepper (WP)** **Crop Status & Market Trend:**

**Price Stability:** Muntok white pepper prices have exhibited a firm trend throughout December, supported by good demand from global markets.

**Production Decline:** White pepper production is reported to be lower when compared to last year. The production continues to drop in the last few years.

**Favourable Demand:** The demand for white pepper has been high this season mainly from Chinese buyers.

**Seasonal Outlook:** The prices are expected to further firm up, reflecting ongoing demand and reduced supply.

**Price Variation:** The current pepper prices has firmed up by 45-50% when compared to same period in 2024.



# 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:

**Market Trend:** With rising pepper prices, pepper farmers are benefiting this year and have realized good income.

**Market Arrivals:** The pepper crop arrivals are slow. It is expected to improve by end of January - February beginning.

**Demand Levels:** USA & Germany was the major importer of Vietnam pepper in 2024.

**Production Outlook:** The pepper crop is facing many challenges from climate change, increasingly complex pests and diseases, competition with other crops and rising production costs.

**Price Variation:** The current pepper prices has almost doubled when compared to same period in 2024.

# 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:

**Price Stability:** Sri Lankan pepper prices have indicated stability and a firm trend throughout December, reflecting consistent market conditions.

**Kandy Crop Arrivals:** The Kandy crop arrival has slowed down as the crop is ending. The demand from international buyers have been favourable this season.

**Market Outlook:** Prices are expected to firm up in the coming weeks due to low availability and strong demand from both domestic and international markets.

**Price Variation:** The current pepper prices has firmed up by 50-60% when compared to same period in 2024.



# 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:

**Price Stability:** Brazilian pepper prices have remained firm, supported by consistent demand in the market.

**Production Decline:** The pepper production has seen continuous downfall in the last 3 years due to climatic aberrations and pest incidences.

**Market:** European and US buyers have actively bought during the season.

**Future Price Expectations:** Prices are expected to continue their firm trend as low availability coupled with good demand.

# CHILLI

## Season

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

**Transplanting Status:** Transplanting has been completed in all chilli growing areas.

**Crop Growth Conditions:** The growth of chilli crops is favourable in Andhra Pradesh and Telangana due to better climatic conditions.

**Price Stability:** Chilli prices have remained stable in December due to subdued demand. Export market demand spiked slightly in December.

**Harvesting:** Chilli new crop harvesting has begun in AP and Telangana. The harvesting is expected to improve after mid of January.

**Market Arrivals:** Madhya Pradesh chilli crop arrivals have peaked in December. The crop arrivals are expected to continue till January end.

**Price Variation:** The current chilli prices has indicated a 10-20% drop when compared to same period in 2024.





Current market price of other major varieties.

341/334 Red Chilli : INR 130 -160/kg.

5531 Red Chilli : INR 120 -150/kg.

Teja Red Chilli : INR 160 -170/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:

- Prices of high colour varieties of Byadgi chilli have indicated a stable trend in December.
- Masala and powdering companies are buying in the market on need basis.
- New crop arrivals have improved in the Byadgi market. The harvesting is expected to increase from mid of January.
- 50000 - 55000 bag arrivals are happening in the Byadagi market. Medium best quality material is mostly arriving in the market.
- The growing condition of the chilli crop is favourable in most of the fields in December.
- Reports of black thrips infestation has been reported from growing areas, but the situation is under control now.
- Price Variation: The current chilli prices has indicated a 10-20% drop when compared to same period in 2024.

# TURMERIC INDIA

## Season

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

**Price Stability:** Regular finger turmeric prices have indicated a stable trend in December, indicating consistent market conditions.

**Production Outlook:** Expectation of lower crop will have an impact on the prices. The turmeric prices have been firm in 2024 and expected to continue the same trend in 2025 also.

**Market Arrivals:** New crop arrivals are expected in February and March.

**Current Pricing:** Extraction-grade finger turmeric is currently priced between ₹145 to ₹150 per kilogram. However, the availability of Kocha and Panangali varieties is extremely low, and the quality of these varieties has been reported as inferior.

**Price Variation:** The current turmeric prices has firmed up by almost 15% when compared to same period in 2024.



# INDONESIA

## Price Trends:

**Price Trends:** In Indonesia, turmeric prices are also exhibiting a firm trend. The crop season has come to an end.

**Crop:** Adverse climatic conditions has consistently affected to turmeric crop since last 2 years. Farmers are not happy with the yielding and price of turmeric crop.

**Price Variation:** The current turmeric prices has firmed up by 50% when compared to same period in 2024.



# 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:

**Price Stability:** Prices for premium quality dry ginger have indicated a stable trend throughout December, reflecting consistent demand and market conditions.

**Market Projection:** The crop is expected to be 20% higher than last year.

**Current Pricing:** Semi-dried ginger, containing 25 to 30% moisture, is being traded at ₹140 per kilogram. This pricing provides insight into the current market dynamics.

**Harvesting Update:** The arrivals of fresh ginger have started. Dry ginger is expected to start coming in market by end of February - March beginning.

**Farmer Outlook:** If the prices continue to fall, farmers may restrain from drying the crop like last season resulting in tight supplies.

**Price variation:** The current ginger prices have indicated a drop up by 20% when compared to same period in 2024.

# NIGERIA

## Crop Status & Market Trend:

- The price of Nigerian ginger has indicated a firm trend in December.
- Diseases that previously affected the crop have been reduced, the availability of quality planting materials was critically low this year.
- New season crop arrival has begun, and the crop is reported to be low. This forecast reflects both the ongoing supply shortages and intensifying demand from international markets.
- Price Variation: The current ginger prices have tripled when compared to same period in 2024.





# 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 firm trend in December.
- Low availability and good demand have led to the increase in prices.
- Available stocks are being held by farmers expecting a better price.
- The current celery prices have firmed up by 12% when compared to same period in 2024.



# 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:

### INDIA

**Price Trends:** Indian nutmeg and mace prices have indicated a firm trend in December, supported by low availability.

**Market Dynamics:** The combination of better demand and low availability has supported prices during this period.

### INDONESIA

**Price Stability:** Indonesian nutmeg prices have also indicated a firm trend in December, reflecting similar market conditions as in India.

**Supply Constraints:** Crop arrivals in Indonesia are lower than expected, leading to a situation where demand is outpacing supply. This imbalance is likely to influence pricing positively.



# 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 December.
- Vessel availability and increased freight charges is supporting the price increase.

## VIETNAM

- Vietnam Cassia prices have also indicated a firm trend in December.
- High VO material availability has reduced as the major crop season is over.



## 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	Stable	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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