

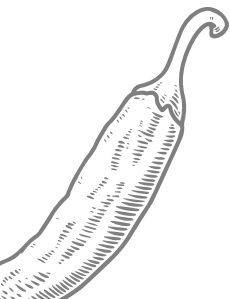


# Spices

# Market Report

August 2023

[www.plantlipids.com](http://www.plantlipids.com)



# Capsicum

## Harvest Season

		Season			
Spice	Country	Feb	Mar	Apr	May
Capsicum	India	Start			End

## Market updates

The carry-forward stocks levels are notably higher in comparison to the previous year.

The sale of seeds will continue till mid of August. Crops have entered the nursery growing phase. Anticipated 20% increase in key cultivation areas.

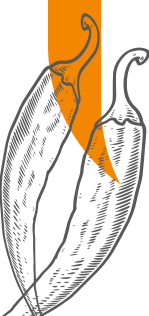
Due to a more favorable price realization last year, there has been a transition from cultivating cotton to cultivating chilli.

Though there was a slump in rainfall during July beginning in key growth areas, it was compensated in later weeks with heavy, consistent downpours. Excessive rain damaged both nursery and field seedlings, leading to widespread resowing that delayed transplantation.

Indications are that 15-20% of farmers are replacing their Teja crop with low and medium heat capsicum (e.g., 334, 341) cultivation area, with ongoing favorable weather. However, it is too early to predict final crop area.

**Andhra Pradesh's overall southwest monsoon (June - July) deficit was 6% while growing belts in Telangana enjoyed a surplus of 51%.**

**Low carry forward stocks of EU-compliant material.**



# Paprika

## Harvest Season

Spice	Country	Season							
		Jan	Feb	Mar	Apr	~	Oct	Nov	Dec
Paprika	India	Start			End				
Paprika	China						Start		End

## Market updates

**In India,** the cold storage stock levels remain high.

The new crops have entered the nursery growing phase. Anticipated 20% increase in key cultivation areas.

Thanks to substantial rainfall, all reservoirs and dams have been adequately replenished, ensuring ample water availability for irrigation in the coming months.

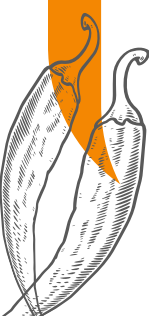
Paprika area set to rise by 20% as farmers shift from other crops due to better prices this year.

High color varieties like KDL, 2043 experienced 5-10% price decline last month.

**In China,** crop harvesting is expected to take place around September end. There is a projected reduction of 20% in the crop output. Prices have stabilized over the last month.

**Late monsoon arrival, addressed early rain deficits in Karnataka.**

**The prices for Indian paprika have experienced a 5% decrease.**



# Ginger

## Harvest Season

		Season					
Spice	Country	Nov	Dec	Jan	Feb	Mar	Apr
Ginger	India		Start				End
Ginger	Nigeria	Start				End	

## Market updates

The Indian Ginger season is likely to commence from October. Farmers are expecting a favorable crop size. Rainfall began in the growing regions after the second half of July.

Prices of fresh ginger have seen a slight reduction of around 10%, and maybe likely to reduce further in coming months.

**Nigerian ginger** – Nigerian ginger sowing got completed last month and there is no significant change in area under cultivation. Other African regions have also reportedly completed sowing.

**Good monsoon to benefit agriculture in Karnataka and Maharashtra.**

**There is scarce availability of Indian dry ginger.**



# Turmeric

## Harvest Season

Spice	Country	Season									
		Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct
Turmeric	India	Start					End				
Turmeric	Indonesia							Start			End

## Market updates

In **India**, sowing has been completed in most regions. Despite the delay in monsoon, there has been an adequate amount of rainfall in later half of July.

As prices were low, many farmers, reduced the acreage of turmeric (by >20% compared to last year) and moved to other crops.

However towards end of the month, prices kept surging steadily.

NCDEX turmeric futures rose >40% in July. NCDEX predicts futures at USD2.16 /kg.

In **Indonesia**, turmeric harvest has just begun and expected to continue till September - October. Arrivals are low. Meanwhile turmeric prices have surged by around 30% in the last 3 weeks.

**Adequate  
rainfall received  
in most of the  
growing areas  
in India.**

**Prices  
increased by  
30% for  
turmeric.**



# Black Pepper

## Harvest Season

Spice	Country	Season											
		Mar	Apr	May	June	~	Sep	Oct	Nov	Dec	Jan	Feb	
Black Pepper	Vietnam										Start		End
	Srilanka		Start		End			Start		End			
	Brazil	Start			End			Start		End			
	Indonesia				Start		End						

## Market updates

In **Vietnam**, harvesting completed, arrivals are from carry forward stocks. China was one of largest buyers. Prices are stable over last month.

In **Sri Lanka**, availability of light berries is limited. Strong demand for bold pepper continues.

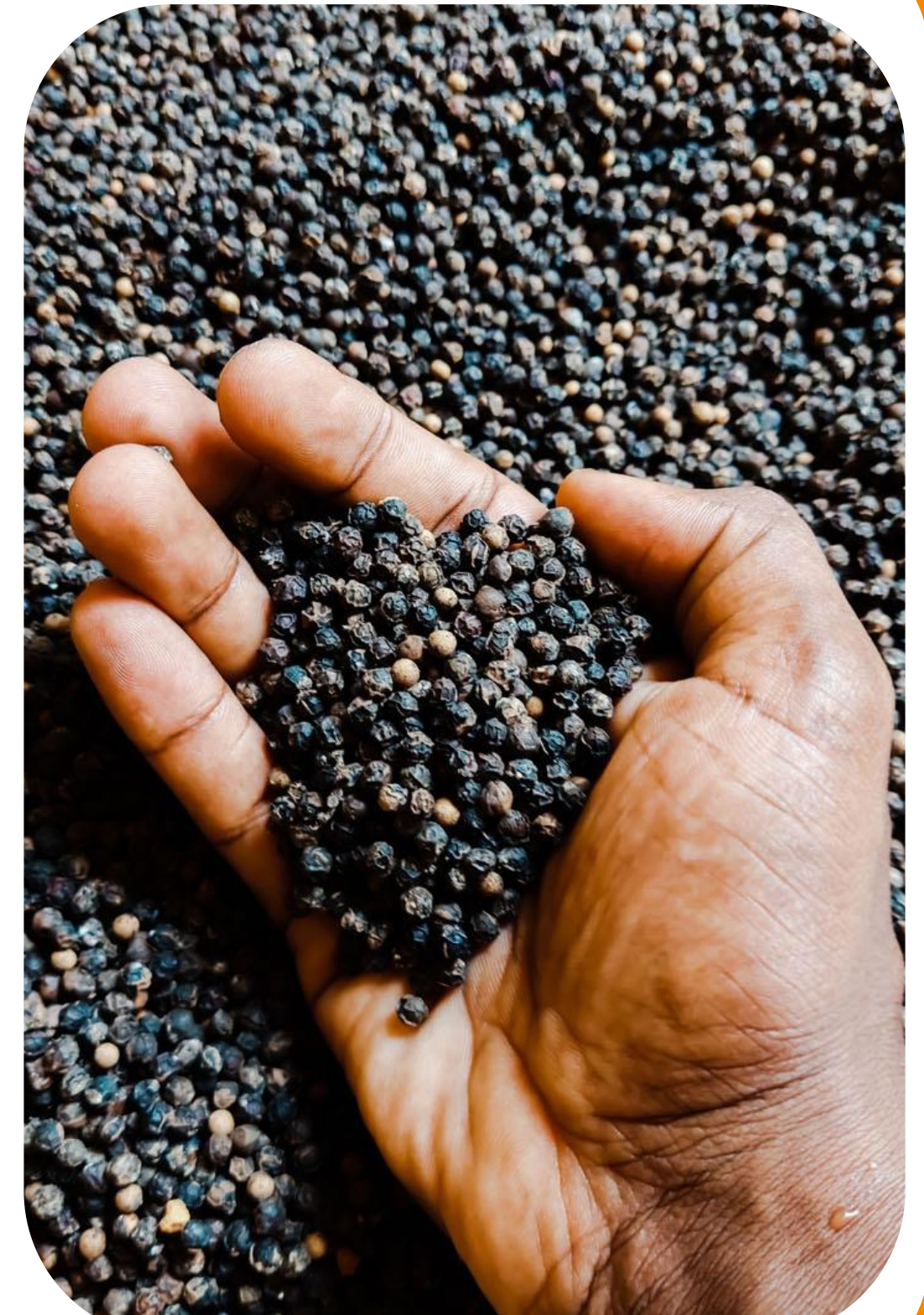
In **Brazil**, harvest has started in the northern region in full swing. With prices of coffee remaining high, farmers are preferring coffee over pepper. High coffee prices led farmers to prioritize coffee harvesting, keeping pepper prices steady. Brazilian pepper prices may slightly decrease in the coming months

Erratic weather **in Indonesia** leads to crop shortage. Farmers anticipate higher prices while current prices remain stable. Total crop production was lower than last year.

In **India**, harvesting has been completed. Carry-forward stocks are entering the market. There is a slight price rise due to increase in domestic demand.

**Sri lanka prices have increased by 15% and it is in line with the price increase in India.**

**Indonesia pepper shortage due to weather.**



# Nutmeg

## Harvest Season

		Season					
Spice	Country	Feb	Mar	Apr	May	Jun	Jul
Nutmeg	India		Start				End
Nutmeg	Sri Lanka	Start			End		

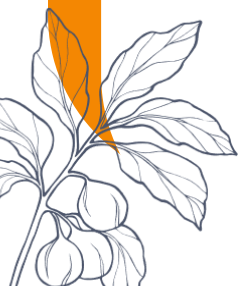
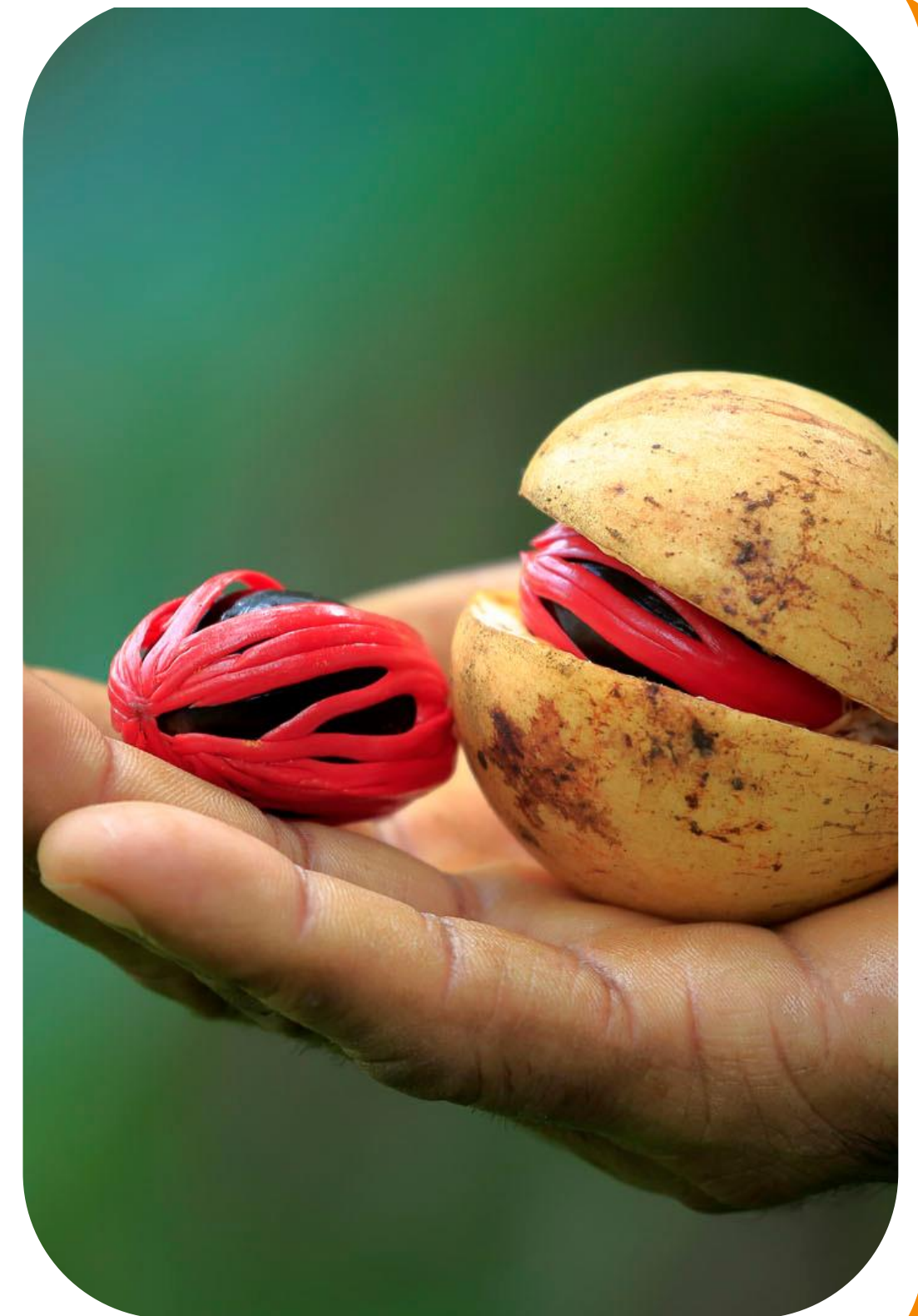
## Market updates

**India** – The harvest process is currently underway, and the arrivals of crops are maintaining a consistent pace.

Despite an overall monsoon deficit compared to last year, the nutmeg crop yield remained unaffected.

**Sri lanka** – The harvest has concluded, resulting in minimal crop arrivals. Prices persistently remain stable, with the sole fluctuation attributed to changes in the exchange rate between USD and LKR.

**July reports  
rainfall deficit of  
37% in kerala**



# Cumin

## Harvest Season

Spice	Country	Season				
		Feb	Mar	Apr	May	June
Cumin	India	Start		End		
Cumin	Syria & Turkey				Start	End

## Market updates

**India Cumin** –Most arrivals are from carry-forward stocks. Cumin is now one of the most expensive spices in market, breaking all records. Prices spiked due to a disparity between demand and supply.

**Syrian cumin** harvest underway. The prices have already risen by 20% over the last 1 month .

**IPM grade cumin** availability is limited and currently at a high price.

**India Cumin has seen a steady increase in price by around 20%.**

**Syrian Cumin price increase in line with the Indian prices.**





# Coriander

## Harvest Season

Spice	Country	Season						
		Mar	Apr	~	Aug	Sep	Oct	Nov
Coriander	India	Start	End					
Coriander	Europe				Start			End

## Market updates

In Eastern **Europe**, the harvesting process has commenced, and it is projected that the total crop yield will be similar to last year.

In Ukraine, significant coriander cultivation areas have been affected by ongoing conflict.

In **India**, the coriander harvest has concluded, and the current supply comes from carry forward stocks.

Looking ahead, it is predicted that coriander area under cultivation is going to be reduced, possibly driven by a shift among farmers towards other seed spices like cumin.

**Ukraine: War impacts coriander areas, expected 1/3<sup>rd</sup> usual output.**

**The prices for Indian Coriander has increased by 30 %.**



# Cardamom

## Harvest Season

		Season					
Spice	Country	Sep	Oct	Nov	Dec	Jan	Feb
Cardamom	India	Start					End

## Market updates

A delayed monsoon resulted in reduced rainfall at the cultivation sites. However, the monsoon strengthened in July, raising hopes for crop recovery.

Crop quality is inferior compared to the previous year.

Carry-forward stocks are at a moderate level.

Price increase supported by domestic and export demand, thus sustaining the higher price levels.

**The other major growing region Guatemala reports 30% lower crop than last year, in the upcoming harvest.**

**Prices have surged by nearly 40%.**





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