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MARKET REPORT

APRIL 2021

BLACK PEPPER

2021 harvest season of Vietnam black pepper is ongoing. Black Pepper growing regions in Vietnam faced floods due to cyclone molave in month of October 2020. We are expecting a 10 – 15% decrease in global black pepper production in 2021 season. Price of black pepper has increased by 40% in the last 1 month. Harvesting is complete for 80% of the crop area and 45% of the harvested crop is sold out till date. Current price for Black Pepper from Vietnam is USD 4.00 per kg. Price for Black pepper is expected to increase in later part of 2021 season.

Black pepper season in Sri Lanka is expected to start from May 2021. The weather has been adverse for black pepper vines and flowering was adversely affected. We are expecting 25% smaller crop in Sri Lanka in 2021 season as compared to 2020 season.



PAPRIKA CHILLI

India: 2021 Paprika season is ongoing. 80% of crop is harvested. Carry forward stocks of paprika chilli is too low. Indian Paprika chilli crop season is from February 2021 and will end by April 2021. Paprika chilli prices in 2021 season is trading higher than 2020 season price.

China: 2020-21 harvest season in China is complete. 2020-21 paprika chilli crop in China is 25% larger crop as compared to 2019 – 20 season. Price for paprika chilli was traded during season [October – December] at 10 – 15% lower than 2020 season. Sowing for 2021 crop will start in May 2021. Price for chillies have increased exponentially anticipating lower sowing for 2021 season.

CAPSICUM CHILLI

2021 harvest season of chilli is ongoing. 50% of the harvest is completed. We are expecting 20% larger crop in 2021 season as compared to 2020 season. Carry forward stocks from 2020 season is lower. We are seeing larger demand from Indian retail market and exporters for red chillies. Capsaicin content in chillies is higher than 2020 season. Chilli prices have softened with increasing arrivals and is expected to follow the trend in April 2021. We would recommend our customers to cover their long term requirements in April 2021.

CARDAMOM

Indian Cardamom season is from August to March. Indian cardamom farms have received optimum monsoon rains from June to September 2020. Weather has been favorable for cardamom crop till now. With COVID-19 outbreak, demand for cardamom from domestic and export markets have reduced drastically. Indian cardamom prices have decreased drastically and is currently trading at USD 16 per kg [Apr 2020 - USD 30 per kg]. Cardamom farmers have increased plantation areas for Cardamom due to better price realization. We can expect larger production in Indian cardamom in 3 - 4 years.

NUTMEG

Indian nutmeg crop harvest and distillation is from March to June. 2021 Nutmeg season is ongoing. Crop production for 2021 season is expected to be lower. There is shortage of Nutmeg oil in supply chain and prices are expected to be firm in 2021 season.



GINGER

Indian ginger season will complete by May 2021. We are estimating 20% larger crop in Indian ginger as compared to 2019 season. We are seeing increased usage of ginger flavors in culinary requirements of Indian households. Demand for Indian ginger will increase during winter season. At the moment, Indian dry ginger is cheaper compared to Nigeria and Chinese ginger.

2021 Nigerian ginger season will complete by May 2021. We are estimating 20% larger crop in Nigerian ginger as compared to 2019 season. Due to Coronavirus outbreak [antiviral properties of ginger] and increased ginger flavor usage in food, global ginger demand has increased exponentially. China ginger crop of 2020 - 21 season is lower than 2019 - 20 season. Global customers have started buying Nigeria ginger in place of China ginger. Nigeria ginger is currently traded at USD 2.85 per kg [Apr 2020 - \$1.70 per kg, Apr 2019 - \$1.45 per kg].



TURMERIC

2020 Turmeric season saw turmeric traded at 15 year low price. Indian farmers have started losing interest in Turmeric as turmeric price has been steadily decreasing from 2017 season.

Ongoing coronavirus pandemic has increased the demand for curcumin supplements around the world. 2021 turmeric season is ongoing. We are expecting 10% lower crop in 2021 season as compared to 2020 season. Carry forward stocks in Turmeric is lower. Currently turmeric is traded at 40% higher price as compared to 2020 season.

CUMIN SEED

Indian Cumin harvest season is from March to May. Pricing for cumin seed in 2020 season was one of the lowest in last 5 years. 2021 crop production is 10% lower as compared to 2020 season. Current price for cumin seed is USD 2.15 per kg. [2020 season price - USD 1.90 per kg]

ROSEMARY

Antioxidant industry demand for Rosemary has driven demand in the last 5 years. New plantations in new sources are coming up to meet the increasing demand. Increased supply of rosemary in the global market will keep prices subdued in short term. Rosemary price from Morocco is traded at USD 1.35 per kg.

FENUGREEK

Indian fenugreek harvest season is from February to April. Price for fenugreek in 2020 season was traded at 40% higher as compared to 2019 season. We are expecting 20% larger crop of fenugreek in 2021 season as compared to 2020 season.

CELERY SEED

Indian Celery seed season is from May to July. Celery seed price of 2020 season was traded at 40% higher as compared to 2019 season. We are expecting 20% larger crop in 2021 season as compared to 2020 season. Price for Celery seed is expected to trade lower than 2020 season



CORIANDER

Indian coriander harvest season is from February to May. Price for Indian coriander is traded at 10% higher as compared to 2019 season. We are expecting 10% larger crop in 2021 season as compared to 2020 season. We are seeing strong retail demand for coriander and are expecting prices to be firm till April 2021.

Russia coriander seed harvest season is from August to October. 2020 crop was 20% smaller as compared to 2019 season. Price of coriander is expected to be firm till new season.

LEMONGRASS OIL

Demand for citral has increased in global market due to increased consumption of sanitizers and cleaning liquids. Citral [natural / synthetic] is trading at high price level. Demand for lemongrass oil has increased in line with international citral requirement. We are expecting price to be firm till May 2021.





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