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MARKET REPORT

MARCH 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 2 weeks. Current price for Black Pepper from Vietnam is USD 4.00 per kg. We are currently going through a volatile phase in black pepper market.

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

India: 2021 Paprika season is ongoing. Growing regions have received excess rainfall in month of September 2020 and this will be detrimental to the standing crop. We are estimating crop damage in 10% of growing region. Carry forward stocks of paprika chilli is too low. Indian Paprika chilli crop season is from February 2021 and we are expecting similar crop size as compared to 2020 season. 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. Current price of paprika chilli from China is traded at 10% lower as compared to 2019 - 20 season.

CAPSICUM

2021 harvest season of chilli has started. Sowing area of chilli has increased by 25% as compared to 2020 season. Some of the key growing regions faced adverse climatic conditions and wilt disease. 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. We would recommend our customers to cover their short term requirements till April 2021.

NUTMEG

Indian nutmeg crop harvest and distillation is from March to June. In 2020 harvest season, national lockdown was in place and has adversely affected the harvesting of Nutmeg. Carry forward stock availability is lower at the source. We are expecting a better crop of Indian nutmeg in 2021 season as compared to 2020 season. There is shortage of Nutmeg oil in supply chain and prices are expected to be firm till 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 18 per kg [Jan 2020 - USD 55 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.



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 expected to be lower. Currently turmeric is traded at 40% higher cost as compared to 2020 season.

CUMIN SEED

Indian Cumin harvest season is from March to May. With covid-19 pandemic, export demand for cumin seed is subdued. Current price for cumin seed is USD 1.90 per kg. This is one of the lowest traded prices for cumin seed in last 5 years. We are expecting 10% lower crop in cumin seed for 2021 crop as compared to 2020 crop season.

GINGER

Indian ginger season is ongoing. 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 is ongoing. 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 season is lower than 2019 season. Global customers have started buying Nigeria ginger in place of China ginger. Nigeria ginger is currently traded at USD 2.55 per kg [Apr 2020 - \$1.70 per kg, Apr 2019 - \$1.45 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. Sowing of celery seed for 2021 season is complete. We are expecting 20% larger crop in 2021 season as compared to 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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