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MARKET REPORT

JUNE 2017

BLACK PEPPER

SRI LANKA

Pepper Season in Sri Lanka is from May – June. Lanka Pepper prices is highly influenced by Indian Black Pepper prices. In India, Black Pepper markets have not corrected in line with global market corrections. We are seeing similar circumstances in Sri Lanka with farmers not willing to trade Black Pepper at lower prices.

	2013	2014	2015	2016	2017 E
BP ('000 MT)	16	11	19	13	18

INDONESIA

Indonesia Black Pepper crop season is from July - September. Indonesia Pepper price is highly influenced by Vietnam Pepper prices. Currently it is Ramadan season and markets would be off till June end. We would be seeing Indonesia pepper arrivals from July first week.

Indonesia	2014	2015	2016	2017 E
BP ('000 MT)	13	32	26	31

VIETNAM

Vietnam pepper season is from March – June. Vietnam Black Pepper is the benchmark market for global pepper price movement. 2017 we have seen steep correction in Black Pepper prices.

Vietnam	2013	2014	2015	2016	2017 E
BP ('000 MT)	128	154	150	175	195

Note below Vietnam Black Pepper price movement for 550 g/l quality in the last 5 months:

Per Kg	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Today
USD Price	6.0	5.50	5.00	4.50	4.00	3.75



CAPSICUM

Capsicum crop harvest has started from month of January 2017.

Currently we have reached the fag end of season.

CAP	2013	2014	2015	2016	2017 E
Vol. (in '000 MT)	1200	1307	1310	1105	1350

Note price movements for Teja chilli from January – June 2017:

Price/kg	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17
USD Price	1.60	1.45	1.30	0.90	0.70	0.55



PAPRIKA

2016 – 17 China Paprika seasons is over. We would look forward to 2017 – 18 season which would start from October 2017.

PAP	2013	2014	2015	2016	2017
China ('000 MT)	78	48	100	120	122

2017 Indian Paprika season is over. We are eagerly looking towards 2018 season start from December 2017.

PAP	2013	2014	2015	2016	2017 E
India ('000 MT)	116	145	156	122	114



Note price movements of KDL paprika chilli in 2017 season:

Price per kg	Nov 16	Dec 16	Jan 17	Feb 17	Mar 17	Apr 17
USD Price	2.10	1.80	1.75	1.50	1.40	1.25

Turmeric

2017 Turmeric season in India has started. There is fewer carry forward stock in India than last season. It has to be noted that carry forward stocks are at historically low volume.

INDIA ('000 MT)	2013	2014	2015	2016	2017 E
Carry Forward	168	315	260	100	95
Crop Production	396.8	393	403	303	427
Total	564.8	708	663	403	522



Extraction grade Turmeric availability is very limited. Extractors mainly source Turmeric of higher curcumin content. Turmeric prices have corrected reasonably after season. Note below Rajapuri Turmeric (3% Curcumin) price movements from Jan 2017 – Jun 2017:

Price in Kg	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17
USD Price	1.45	1.40	1.30	1.15	1.10	1.20

GINGER

INDIA

Indian Ginger season is over. Indian Ginger had subdued demand in 2016 – 17 season. This has mainly kept the prices at lower levels. Note below price movements for last 5 months:

Price in Kg	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17
USD Price	1.20	1.15	1.15	1.00	0.90	0.85



NIGERIA

Nigerian Ginger crop has reached fag end of the season. Decrease in prices of Indian ginger has played a major role in pricing of Nigerian Ginger. Note below price movements for last 5 months:

Price in Kg	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17
USD Price	1.70	1.65	1.60	1.50	1.60	1.60

NUTMEG

INDONESIA

Indonesia is the largest producer and exporter of Nutmeg contributing to 80% of global demand. Currently Nutmeg is traded at 25% premium to last season.

INDIA

Indian Nutmeg season has started. Crop production is expected to be same as 2016 season. Nutmeg in India is facing subdued demand due to restrictions on sale of tobacco & related products. It has to be noted that Tobacco segment was the major consumer of Nutmeg. We are expecting prices to remain stable in 2017 season.



CARDAMOM

Cardamom season is from August – November. As per data from Indian weather analysts, we are expecting a favorable monsoon. The news impact was felt in Cardamom market and prices have come down by 20% from 2016 peak prices. Note below price movements for last 5 months:

Price in Kg	Jan 17	Feb 17	Mar 17	Apr 17	May 17	Jun 17
USD Price	20.00	19.25	17.70	15.50	13.00	12.30



CELERY SEED

Celery seed crop season is from mid May 2017. We are expecting a 5000 MT Celery Seed crop. This is same as last season crop. Prices are expected to be at same level as last season.



CUMIN SEED

Indian Cumin seed season has started. Due to limited carryforward stock availability, Cumin prices are expected to trade at 10 - 15% price premium to 2016 crop.

	2014	2015	2016	2017
Production	396	332	352	330
Carry Forward	63	78	44	38
INDIA ('000 MT)	459	410	396	368





Cochin, Kerala, India

+91 484 284 4500

info@plantlipids.com