



# Spices Market Report

October 2024



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**BOOTH NO. # B8-38**



**Europe**

19 - 21 November 2024  
Messe Frankfurt, Germany

**BOOTH NO. #3.1M22**

Plant Lipids will be participating in Gulfood, Dubai from 5-7 November 2024 and at FI Europe, Germany from 19-21 November 2024.

Visit us at our booths to explore our diverse range of natural ingredients and food solutions. Engage with our experts to learn more about our innovations in flavours, colours, and extracts, and discover how we can collaborate to enhance your product offerings. We look forward to connecting with you!





# Capsicum

## Harvest Season



## Market Updates

**Southern India:** In September, Andhra Pradesh and Telangana, experienced moderate to heavy rainfall, which caused some damage to crops, leading to replantation efforts. Transplantation in both states is nearly complete, with crops ranging from 20 to 35 days in growth.

Domestic demand remains low, with limited buyer activity. Export demand is low compared to 2023.

Cold storage stocks are at 60% capacity, with low stocks of Teja but sufficient stocks of 334 varieties. Prices for most grades of chillies are stable in September end compared to previous month.

Lower demand and full cold storage have reduced farmer interest in cultivating chilli this year. As a result, reports indicate a reduction in cultivation acreage.

Availability  
of IPM-grade  
variety is  
low.



**Major growing regions**  
Andhra Pradesh and Telangana



# Capsicum

## Harvest Season



## Market Updates

**Central India :** In Central India, capsicum transplantation in Maharashtra is nearly complete, with the cultivation area remaining similar to last year. In Madhya Pradesh, transplantation has been completed, and the crop is approximately 90 to 100 days old.

Despite a strengthened monsoon, no significant damages have been reported. Cold storage levels are currently at around 50%.

Red chilli prices remained stable at the end of September compared to the previous month.

Green chilli arrivals have increased compared to the previous month.



**Major growing regions**  
Madhya Pradesh and Maharashtra



# Paprika

## Harvest Season



## Market Updates

Over 90% of paprika sowing has been completed, with replanting underway in areas affected by rain damage.

Cold storage levels remain stable.

Availability of best and medium grade varieties is sufficient, but IPM-grade chilli is in limited supply.

Domestic demand has slightly increased, driven by purchases for national festivals, while export demand remains low.

Prices have increased marginally by September end, compared to previous month.



**Major growing regions**  
Karnataka

# Ginger

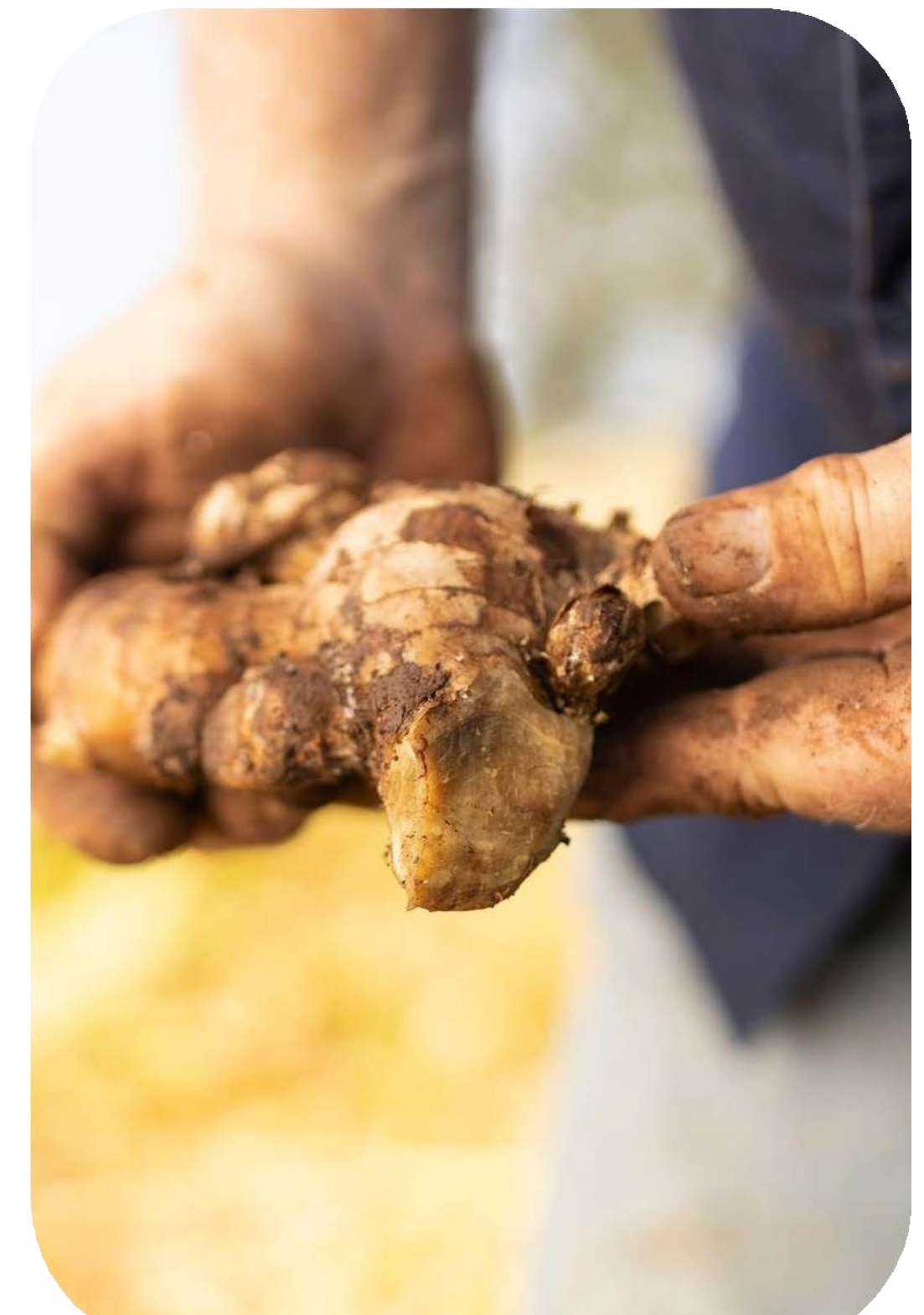
## Harvest Season



## Market Updates

**India** : The ginger crop growth is reported to be good. Fresh ginger harvesting has begun, but drying has not yet started. Heavy rains in the growing regions have led to issues such as soft rot and leaf rot, causing early plucking to prevent further losses. There is limited carry-forward stock for dry ginger.

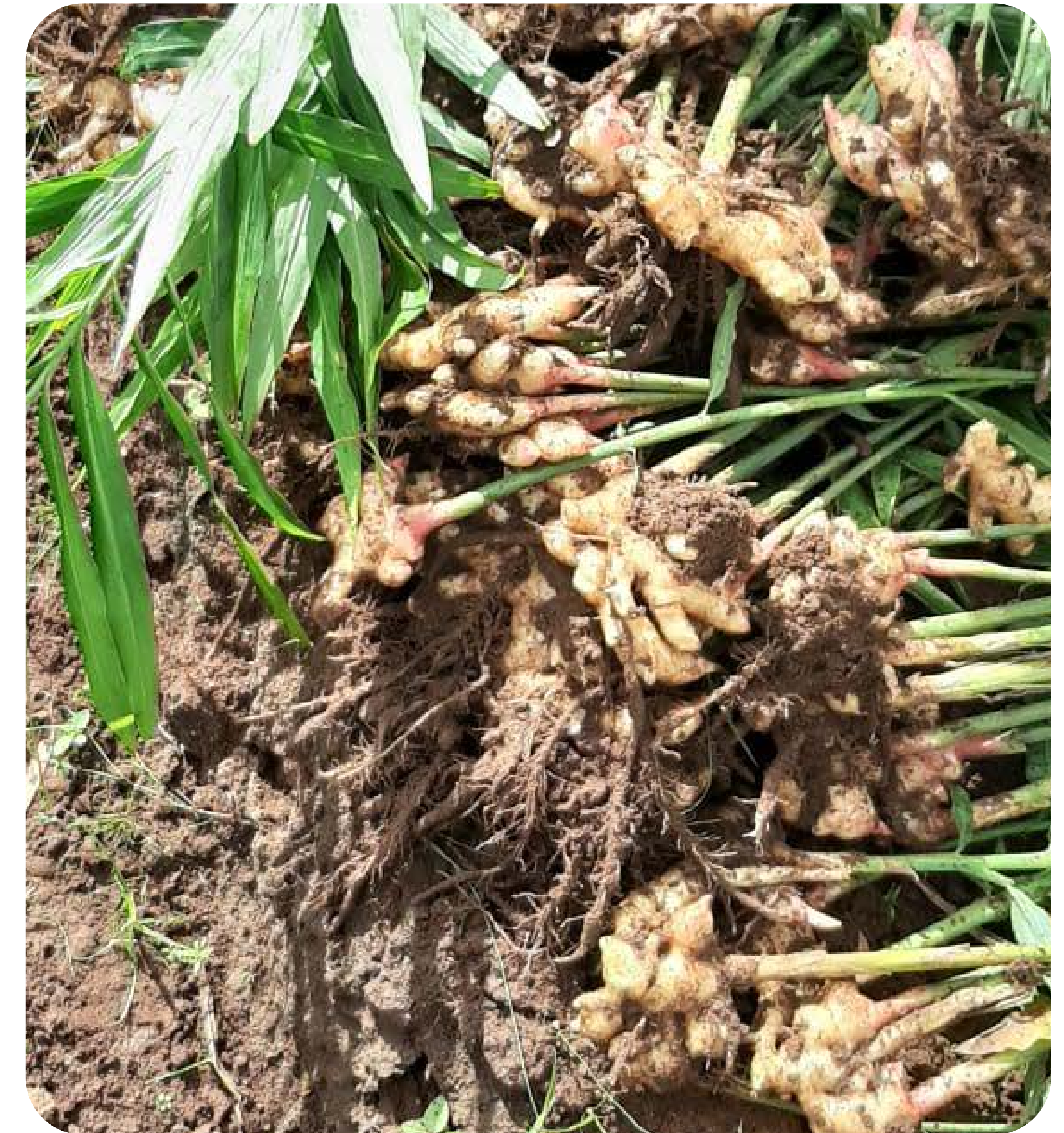
In India, prices dropped by 16 % in September end, compared to previous month



### Major growing regions

**India**-Karnataka, Madhya Pradesh, North East, Kerala and Maharashtra







# Ginger

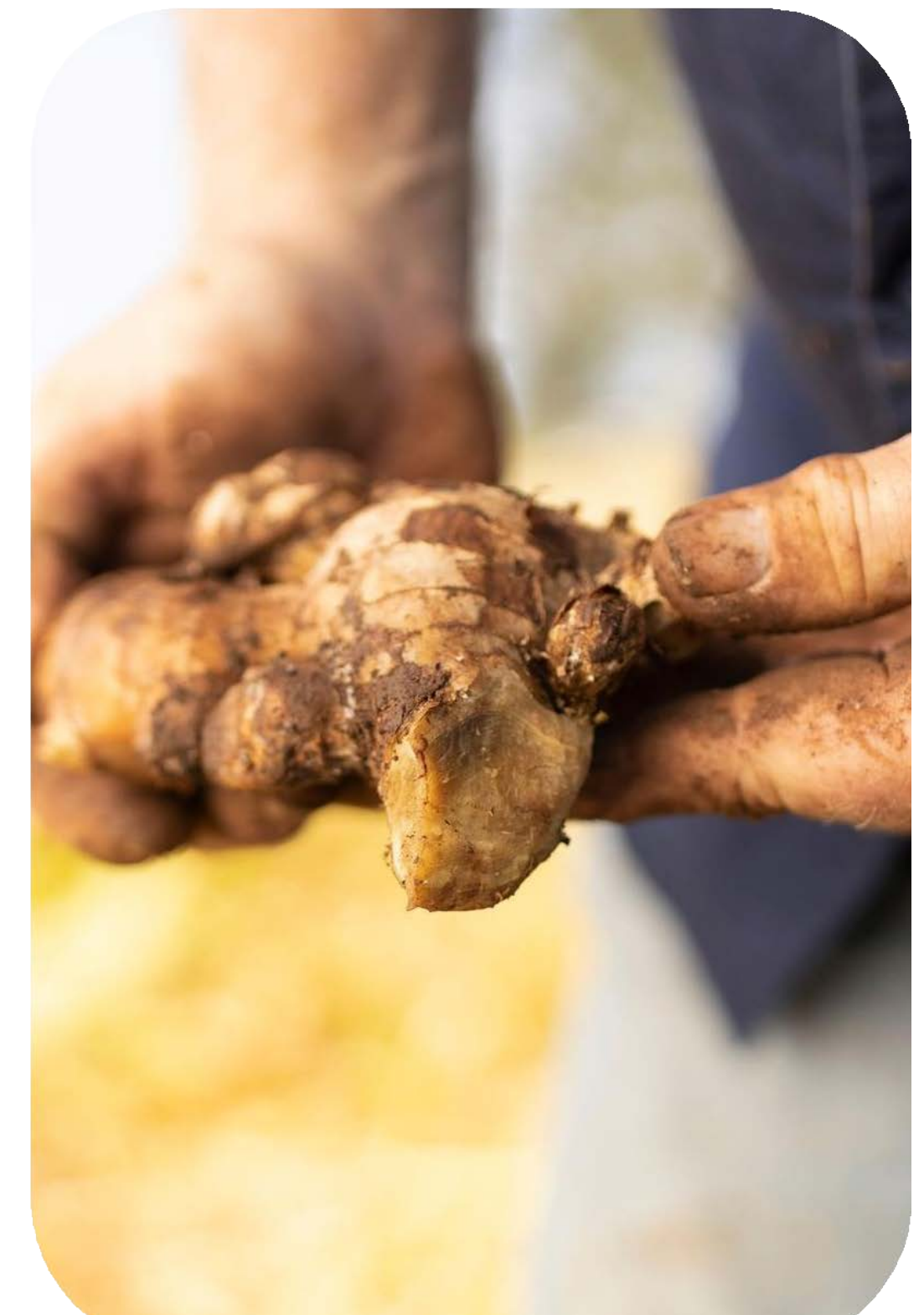
## Harvest Season



## Market Updates

**Nigeria:** The ginger harvest has begun, and fresh ginger arrivals have started in the market. Current climate conditions are normal, and drying is expected to begin in about two weeks. Dried ginger will likely be available by the end of November. The new crop is anticipated to be of good quality.

In Nigeria, prices remain stable

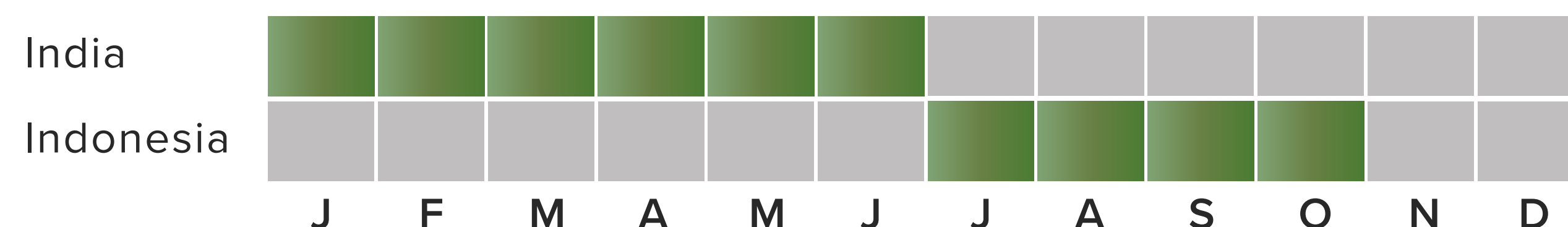


**Major growing regions**  
**Nigeria - Kaduna**



# Turmeric

## Harvest Season



## Market Updates

**India:** Turmeric crop growth is reported to be good, with the new crop expected by March 2025. Cultivation acreage has increased compared to last year.

Heavy rains and flooding in Andhra Pradesh in September have caused some crop damage. Damage is also reported in Maharashtra, particularly in Sangli and Marathwada, though the extent is unclear. Regions in Karnataka and Tamil Nadu remain unaffected.

Domestic and export demand continues to be steady.

**Indonesia:** The turmeric harvest is now completed, with much of the crop being sold as fresh turmeric to meet high local demand. Crop quality remains consistent. Although continuous rains have been reported, there is no impact on the crop as the season has already ended.

In India, prices have increased by around 5-6% by September end, compared to previous month.

In Indonesia, prices increase is in alignment to India prices.



### Major growing regions

**India** - Karnataka, Tamil Nadu, Andhra Pradesh, Telangana, Maharashtra, Meghalaya, Odisha and Kerala

**Indonesia** - East & Central Jawa Island

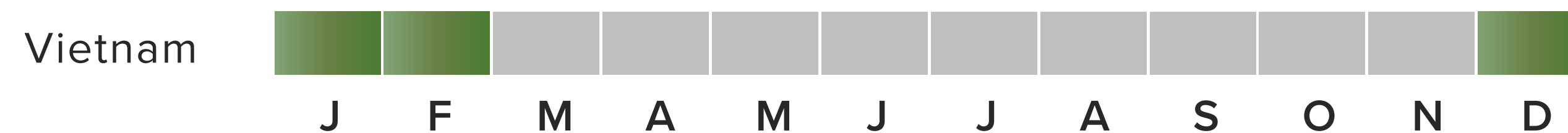






# Black Pepper

## Harvest Season

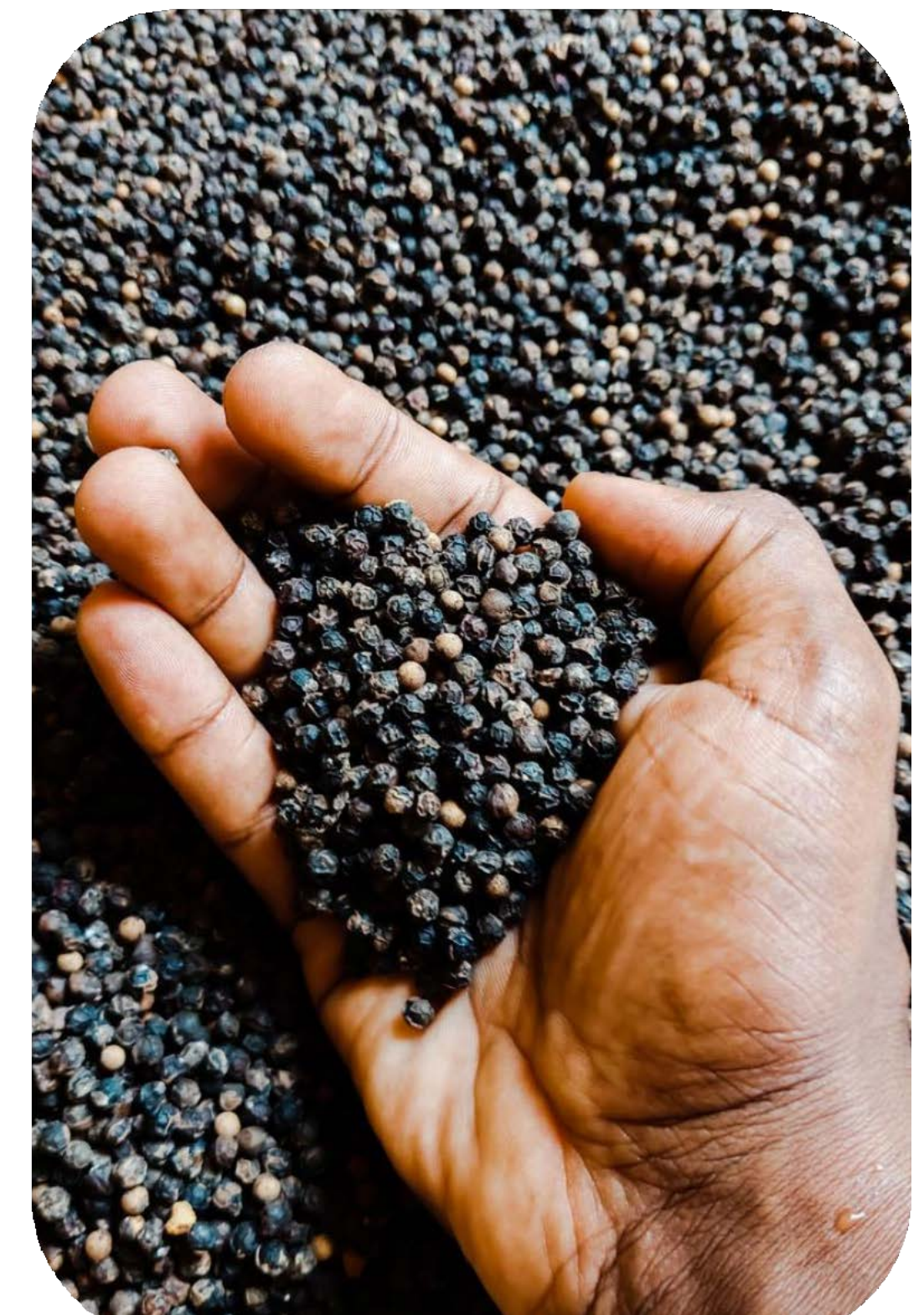


## Market Updates

**Vietnam :** Due to low stock levels at other origins, Vietnam black pepper prices has been fluctuating. Demand from major importing countries like the USA, China, and the EU has slowed, with China showing a particularly significant drop.

Vietnam exported approximately 20,000 MT of pepper in September, bringing the total for the first eight months to 1,84,357 MT.

Prices for 550 GL grade pepper dropped slightly by 5% by September end compared to previous month.



### Major growing regions

Vietnam - Dak Nong, Dak Lak, Gia Nai



# Black Pepper

## Harvest Season



## Market Updates

**India:** In India, the pepper harvest has been completed. While rains persist in the growing regions, they are not intense. Demand remains low, with limited buyers due to higher prices.

**Sri Lanka:** In Sri Lanka, the pepper harvest in the Bibile and Matale regions has been completed. Market arrivals are very low, with limited bold pepper being sold. Demand remains strong despite the limited supply. Compared to last year, availability of light berry is much lower.

Imports of black pepper from other origins (Vietnam & Sri Lanka) has helped maintain Indian prices.

In Sri Lanka, prices for 500 GL remain stable in September end, compared to previous month.



### Major growing regions

**India** - Kerala, Karnataka & Tamil Nadu

**Sri Lanka** - Kandy, Matale, Bibile, Ratnapura and Kegalle



# Black Pepper

## Harvest Season



## Market Updates

**Brazil:** In Brazil, pepper exports in July and August saw a decline of over 20% compared to the same period last year, with lower demand, especially from Vietnam.

The ongoing new crop harvest in South Brazil, is spread across Espirito Santo and Bahia, though market activity remains slow with limited buyers.

Prices decreased by 10% at the end of September compared to the previous month.



**Major growing regions**  
Brazil - Espirito Santo and Para



# Cumin

## Harvest Season



## Market Updates

Cumin sowing is set to begin in October last week. In Rajasthan, the climate is favourable, while some areas of Gujarat experienced rains in September.

Carry-forward stocks are high, but the availability of IPM-grade cumin remains limited.

Arrivals have increased compared to last month as favourable prices have encouraged more material to enter the market.

Prices increased marginally in September end, compared to the previous month.



## Major growing regions

India - Rajasthan, Gujarat, Madhya Pradesh



# Cardamom

## Harvest Season



## Market Updates

**India:** In India, the rains in September were favorable for cardamom growth, providing the right balance of rain and heat for fruit setting without causing damage. Many farmers have replaced damaged crops with new plantings, covering about 10% of the area, though these new plants will take 18 months to yield. Yields per acre are lower compared to last year, largely due to weather conditions.

Carry-over stock is now entering the market but is of lower quality than the new crop, and many stockholders are selling it at current high prices.

Domestic demand has moderately increased in October compared to September, due to festival season.

Prices increased marginally at the end of September compared to last month.



**Major growing regions**  
India - Kerala



# Coriander

## Harvest Season



## Market Updates

**India:** Coriander sowing for the next season is planned to start by October last week. Arrivals have increased, with much of the carry-forward stock being sold. Current climatic conditions are favourable for sowing. Carry-forward stock levels are moderate, and both domestic and export demand remain strong.

**Europe:** In Europe, the harvest is ongoing, but farmers expect a lower yield this season. A clearer picture will emerge after the full harvest is completed. Current arrivals are lower compared to last year, and a material shortage is anticipated. Demand remains strong. Carry-forward stocks are limited. In India, arrivals from Europe, particularly Russia, are 50% lower than last year, as farmers are holding back their stock.

In India, Coriander prices have remained stable in September end, compared to last month

In Europe, prices have increased due to minimal availability and lower arrivals



### Major growing regions

India - Gujarat, Rajasthan, Madhya Pradesh

Eastern Europe - Russia (Kransnodar), Bulgaria, Europe



# Celery

## Harvest Season



## Market Updates

Celery harvesting has been completed, with the next sowing set for December. Current arrivals are limited. Carry-forward stocks remain moderate. Domestic and export demand are slowly increasing.

Prices increased marginally at the end of September compared to the previous month.

The availability of IPM-grade celery is limited.

Compared to the previous month arrivals have decreased, while prices have marginally increased



**Major growing regions**  
India - Punjab, Haryana



# Fenugreek

## Harvest Season



## Market Updates

Fenugreek sowing for the next season is set to start by October last week. Scattered rains have been reported in the growing regions, though the monsoon has ended. Arrivals are gradually increasing. Export and domestic demand is strong. Carry-forward stock remains at moderate levels. Prices have risen, compared to the previous month, as arrivals and demand have both picked up significantly.

Compared to previous month prices increased by 8 % by September end.



### Major growing regions

India - Gujarat, Rajasthan, Madhya Pradesh



# Fennel

## Harvest Season



## Market Updates

Fennel sowing is set to begin by October last week, with no delays reported. There has been strong demand in both domestic and export markets. Carry-forward stocks for next year are anticipated to remain high due to the current bumper crop.

Prices increased by 7% at the end of September compared to the previous month, driven by good demand.



**Major growing regions**  
Rajasthan and Gujarat



# Nutmeg

## Harvest Season



## Market Updates

**India:** In India, nutmeg harvesting has concluded. Arrivals have significantly decreased. The quality of the new crop is reportedly lower than last season, with higher moisture levels, and overall production is smaller compared to previous years. Despite this, there is demand for good quality nutmeg, resulting in a marginal price increase at the end of September compared to the previous month.

Indian nutmeg prices increased marginally by September end, compared to the previous month.

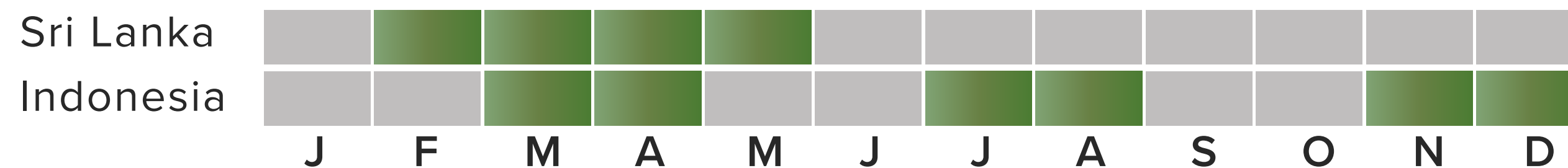


**Major growing regions**  
India - Kerala



# Nutmeg

## Harvest Season



## Market Updates

**Sri Lanka:** In Sri Lanka's Kandy region, season is complete. Persistent rains have benefitted the crop, with no reported damages, though the quality remains inferior. Demand is gradually increasing.

**Indonesia:** In North Sulawesi, Indonesia, the next major harvest expected around November to December. Currently, there are no arrivals. Light showers witnessed in the regions.

Prices for BWP nutmeg have increased marginally in September end, while ABC grades have risen by 5% in September end, compared to previous month.

Sri Lankan nutmeg prices increased marginally in September end, compared to the previous month.

In Indonesia, demand remains moderate.



**Major growing regions**  
Sri Lanka - Kandy  
Indonesia - Sulawesi





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# Thank You

