



Market Report

Crop Update

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Jan 2025

Viet Nam

The Viet Nam crop is delayed this year and is expected to arrive by End Feb or early March. The early forecast indicates a lower crop this year compared to last year. The carry over stock reported is lower compared to previous years while the current stock and demand is lesser. With Chinese New Year holidays round the corner, farmers and traders are in a holiday mood and there is less activity reported in the local market.



Brazil

The prices continue to remain firm with less supply as it is currently raining, slowing harvesting and transporting of pepper. There are very few forward offers in market as sellers are expecting higher prices for the future. Even finding a seller for the Apr/May shipment is proving to be difficult.

Vietnam is currently lead buyer for Brazil Pepper and indicative price for B1 is around \$6,400/MT FOB.

India

With an estimated crop reduction of 25-30% many farmers and traders are holding back their harvested produce and are awaiting further price increases before releasing it to the market. We anticipate the upward trend in pepper prices to continue.

Chili

The weather has remained favorable for the cultivation and harvesting of chili. Some areas have seen the Black Thrips issue this season. We have noticed the Teja & Armour varieties are being cultivated in a higher acreage this year. Non IPM arrivals from most of the growing regions have slowly started with peak arrival for IPM & Non IPM material expected from middle of February.



Turmeric

Most of the fields are currently in the maturity stage. The farmers have started leaf/shoot cutting. We expect prices to remain firm as late rains in some areas have affected rhizome development and led to rhizome rot.

Ginger

The harvest for Nigerian Ginger is in full swing. We expect the production volume to be lower this year owing to farmers moving to other crops due to the pest issue last season. Supply is expected to remain tight, and price continue to remain very high. There is almost no carry over stock from last season. We are already seeing demand shifting to other origins such as India & China.

Oregano

As the current crop is in short supply, no carry over is expected. PA & PR compliance continue to remain a challenge, impacting supply and keeping prices firm. The Turkish economy is facing tough days, with high inflation providing no relief to the farmers or the industry. When fields become ready to deliver the new crop, good quality raw material will be tough and competitive to buy. The new crop is expected to give around 17.000 MT, if all goes well. The gap in demand and supply is unlikely to provide any relief to price.

Bay Leaves

90% of the Turkish Bay Leaves is exported to China which mainly buys FAQ quality material. China is well-covered from last season and has reportedly purchased some stocks from Georgian market. Given lower demand for FAQ, pressed material prices has decreased nearly 15%. On the other side, price for high quality HP select material increased around 20-25% due to shortage in supply and higher labor cost.

Sage

Farmers preferred to switch crops due to loss in value and crop yield earlier and prices have sharply increased this year due to this. In the beginning of current crop, market quoted raw material 3 times higher than last year, and the current price is 6 times higher than last year. The new crop is expected to be better than current but it's better to wait for a while to see a clearer picture.

Rosemary

The harvest for Rosemary is completed. The prevailing drought condition has impacted the yield significantly and overall availability is expected to be 30-35% lesser. Prices have increased owing to continued demand and limited availability. We recommend securing your needs well in advance.

Cumin

India: New Crop arrival is expected to be delayed and will only start by End Feb/Early March. Sowing was delayed in some parts due to unfavorable conditions at the time of sowing. Good carry overstock is expected. Farmers are still retaining IPM produce for better returns and are releasing their stock depending on weather conditions. Traders/speculators will continue to buy and stock around peak harvest. Price is unlikely to cool down any further and will likely go up closer to the harvest.



Fennel

Turkey: While end of season is approaching, it is proving difficult to find good quality raw material. Organic raw material is out of stock in the market and conventional material is mostly with residues. Since the beginning of the season raw material prices has increased around 40%.

India: The weather remains favorable for the crop, and we are expecting good carryover stock. Traders are waiting for prices to cool further from the current levels. Peak arrivals are expected from the 2nd Week of March.

Coriander

India: Mixed weather conditions have been reported for the current season at the sowing stage, with 30-35% less sowing attributed to farmers opting for more favorable other crops. We anticipate that prices will likely increase in the coming days due to a reduction in production and farmers holding on to stock. We expect fresh coriander arrivals to gain momentum from the 1st Week of April.

Eastern Europe: The harvest season has completed; crop as reported has been good and prices stable.

Aniseed

As reported earlier the quality of the Turkish crop is poor, with issues in color and VO%. There is almost no stock available in the market. The Syrian harvest has been anticipated to be 10,000 MT. While material is available, it also suffers from quality issues, including smaller seeds, darker color, and low VO%.

Price Projection

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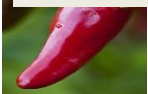
Black Pepper



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