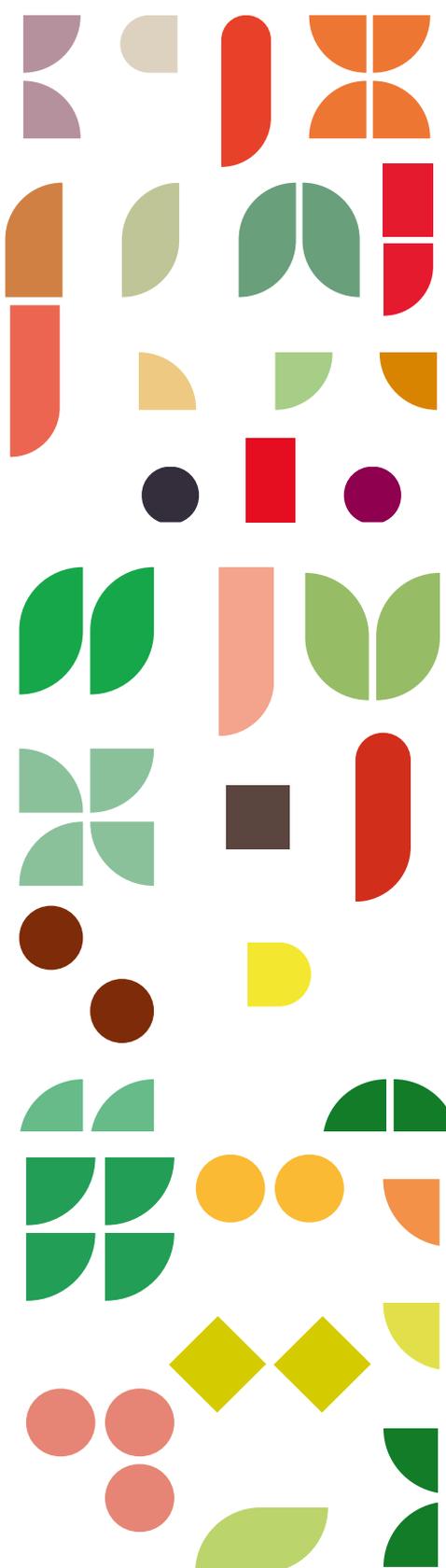


INDUSTRY REPORT

Week

36

n°14/2024





Points to Consider:

Cassia Cinnamon



Vietnam's main growing regions have just finished their spring harvesting season and will move into the new planting season in August. **Therefore, the amount of 'fresh' crop on the market is good at the moment.** Export demand is stable during the summer and has brought prices down slightly.

Cardamom



The cardamom market has faced more challenges due to severe weather conditions in Guatemala. Prolonged drought and intense heat have dampened expectations for the next crop to the maximum. Still, in anticipation of continued upward pressure on cardamom prices, some stockists want to reduce their stocks of 2023 season product and make room for fresh material, making it a **good time to buy cardamom ahead of the coming increases.**



Points to Consider:

Ground Turmeric



India's turmeric crop in 2024 is about 35% lower than the crop in 2023. This is due to a smaller planted area as well as lower yields due to unfavourable weather. This supply shortage has led to high prices, particularly for turmeric with pesticide safeguards destination Europe, as many farmers do not comply with EU regulations. Higher plantings in India are expected to increase crop production by 20-25%. **These expectations of a larger crop in 2025 have eased the pressure on prices over the summer**, giving a respite to the bullish positions we saw at the beginning of the season, although as we approach the end of the year and there is less stock available, prices will pick up again.

Bay Leaves



Extreme weather conditions, drought and economic conditions in countries such as Turkey are significantly impacting the overall costs of laurel.

The new laurel season is already underway in the eastern Mediterranean. **The market has opened strongly in August, with strong demand and widespread price increases for all grades.**



Points to Consider:

Black & White Pepper



- After the price hikes experienced in the months prior to the summer, **prices have adjusted somewhat**, mainly due to the easing of demand from countries such as China and the USA during the summer.
- Although prices have fallen, the market trend is firm and prices are expected to rise again when demand picks up again from September onwards.



Pink Pepper



- The new pink pepper season in Brazil is underway, with new material available and encouraging the market.
- Quality is good and **prices are attractive** at the beginning of the harvest.

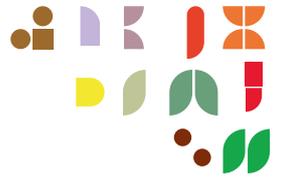


Green Pepper



- Available quantities of this type of pepper are scarce in India, **the upward trend in peppers in general has affected green pepper**, which has risen sharply in recent months.
- During the summer, prices have stabilised but we do not rule out further increases.





Do you have questions or do you want to know more about the prices of our products and their availability?



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