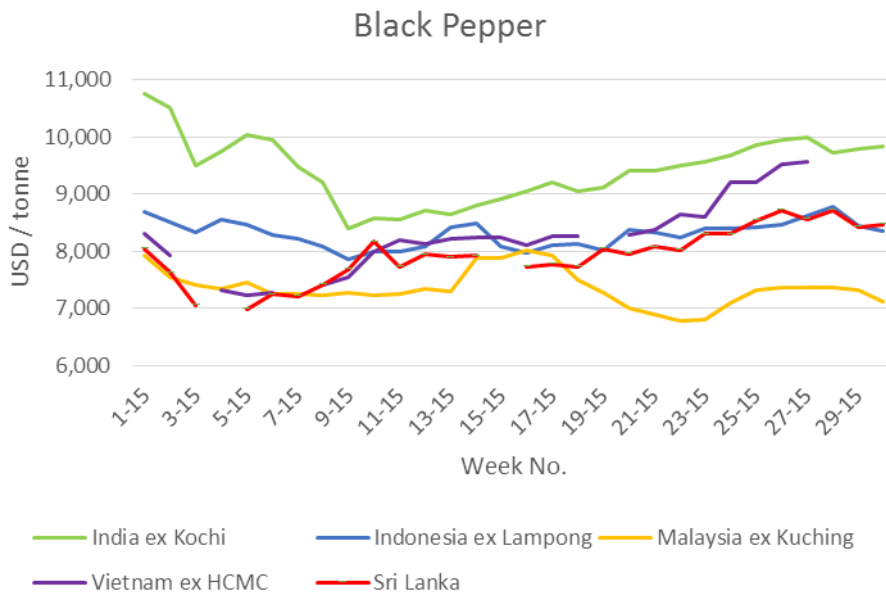


Market Dynamics

Pepper – The pepper market moved into July on a firm note before activity quietened down in the middle of the month coinciding with the Eid ul Fitr festival that marks the end of Ramadan. Since then there has been a slight easing of prices, both to producers and in the consuming markets.

The International Pepper Community (IPC) have reported producer prices as follows: (Indicative prices as received by growers. Based on information received from regional reporters)



Source: IPC Weekly Prices Bulletin data

On the whole, most spice prices are unchanged with the summer holiday season in Europe and the USA well under way.

Cloves – The market is still weak with material being offered at \$10/kg in Europe.

Chillies – Bird's eye chillies remain scarce. Prices have certainly moved up from \$6.00/kg. There is hardly any material available and some material has already traded at \$10.00/kg. Major stockists are not paying the prices and discontinuing with the product until the new season.

Coriander – East European suppliers are now offering lower prices for the 2015 new crop. Prices have been offered at \$950/mt for whole Bulgarian seed. Romanian seed is still at \$1100/mt.

Ginger – The situation has not changed so limited Nigerian material still available at \$3500/mt and hopefully buyers can wait for the new crop in November.