

A.A. Sayia & Company, Inc.

SPICE BROKERS & AGENTS



WEEKLY MARKET REPORT

August 25, 2023

CASSIA: Trading was flat this week after several consecutive weeks of declines. Shippers are not anticipating further discounts as farmers are less and less impressed with current market levels. Seasonal demand has been slow to emerge but will likely stress inventories here when it appears. Spot stock levels are adequate for now but imports for the first six months of the year are 25% less than the first half of last year. Voyage times are still lengthy, averaging about 45 days. Plan ahead.

LAUREL: Suppliers in Turkey are reporting laurel market levels are poised to move higher on supply restrictions and currency volatility. The government is curbing the harvest in order to allow growing areas to recover from fire damage. The highest quality leaves will be the trickiest to source this year. A highly subjective item, laurel qualities can vary widely, making sourcing complicated. Additionally, Turkey's central bank hiked its currency rate this week to 25% in order to tame inflation. In response the lira gained strength against the dollar. Shippers are warning this will affect prices through the end of the year.

PAPRIKA: The world is going through post-Covid withdrawal as buyers and sellers try to make sense of shaky consumer demand. Erratic weather patterns and crop cycles are throwing planning for a loop. In China, farmers planted earlier than usual and expanded into new growing areas but ran into unseasonable cold weather. Now there is expectation for an earlier than normal harvest but yields are unpredictable. Carryover stock supplies are very low which is creating early buying at high prices to ensure product. Harvesting methods will determine the amount of the crop which will be wasted by mechanization. Oleoresin producers are usually the first to size up crop pricing and questions remain about their intentions. Other origins have been steadily increasing acreage to assist with diversification but they remain expensive and limited. New Mexico and Mexican producers were anticipating better yields this year compared to the last few, but the a scorching heat wave is keeping the trade on edge about the quality that will be finally available. Firmer pricing appears imminent as older stock positions get used up.

ROSEMARY: The market at origin is showing strength. Decades of reduced rains and government restriction on harvestable land has made for consecutive smaller crop collections. Demand for food-based consumption has remained steady. Demand for extraction has been steadily increasing to the point it could usurp the entire market. Staying long on this item is a safe bet. The current crop picking will end around mid-October and begin again in June.

Black Pepper	25 tons	Mal./Lamp./Sara./Viet.	Spot	\$1.90	
	50 tons	Mal./Lamp./Braz./Viet. – TREATED	Spot	\$1.95	
	50 tons	Mal./Lamp./Sara./Braz./Viet.	Oct/Nov	\$1.95	
	50 tons	Mal./Lamp./Sara./Braz./Viet.	Dec/Jan	\$1.95	
	5 tons	Tellicherry Extra Bold	Spot	\$4.60	
White Pepper	25 tons	Muntok	Spot \$3.10	Sara./Braz./Viet	\$2.90

SINCE 1917, SAYIA'S SERVICE SAVES

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Allspice	1 ton	Jamaican	Spot	\$7.00	
	5 tons	Guatemalan/Honduran	Spot \$4.75	Mexican Spot	\$4.50
Cassia/Cinnamon	5 tons	Vera CWVAA 2-3/4"	Spot	\$3.35	—
	15 tons	Korintji A 3.00ml/svo	Spot	\$2.85	
	15 tons	Korintji A 2.75ml/svo	Spot	\$2.75	
	15 tons	Korintji B 2.50ml/svo	Spot	\$2.65	
	15 tons	Korintji B 2.25ml/svo	Spot	\$2.55	
	15 tons	Korintji C 1.50ml/svo	Spot	\$1.98	
	15 tons	Korintji A 2.75ml/svo	Nov	\$2.55	
	15 tons	Korintji B 2.25ml/svo	Nov	\$2.40	
	15 tons	Korintji C 1.50ml/svo	Nov	\$2.25	
	10 tons	Chinese 2.75 ml/svo	Spot	N/A	
	10 tons	Vietnamese 5.00 ml/svo	Spot	\$3.10	
	5 tons	Ceylon H-2 Cinnamon	Spot	\$6.95	
Cloves	2 tons	Sri Lanka/Indonesian (Hand Picked)	Spot	\$7.25	
	5 tons	Madagascar/Zanzibar/Comores/Indo.	Spot	\$5.95	—
	5 tons	Brazilian	Spot	NA	
	5 tons	Clove Stems	Spot	\$1.85	
Garlic	2 tons	Chinese Granulated	Spot	\$1.85	
	2 tons	Chinese Powder	Spot	\$1.75	
Ginger	15 tons	Chinese Whole Peeled	Spot	\$2.30	
	10 tons	Cochin	\$2.95	Indian	\$1.56
	5 tons	Nigerian	Spot	\$1.84	
Mace	1 ton	Mace Siftings/Broken	Spot	\$16.20	
Nutmeg	1 ton	Whole Nutmegs	Spot	\$6.75	
	5 tons	E.I.'s Cracked	Spot	\$4.95	
	2 tons	Ground	Spot	\$6.30	
Paprika	100 bags	Hungarian	Spot	\$3.55	
	100 bags	Spanish – 120 ASTA	Spot	\$2.30	
	100 bags	Spanish – 80 ASTA	Spot	\$2.05	
	100 bags	Visual	Spot	\$1.85	
	100 bags	Chinese – 110 ASTA	Spot	\$1.85	
Red Pepper	5 tons	Chinese Small	Spot	\$2.95	
	10 tons	Indian S4	Spot	\$2.50	
	5 tons	African/Indian 100,000 SHU	Spot	\$2.50	
	5 tons	Pakistan Dundicuts / Indian S9	Spot	NA	
Turmeric	5 tons	Alleppey 5.00% Curcumin	Spot	\$1.50	
	5 tons	Bright Yellow	Spot	\$0.94	

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Anise	100 bags	Turkish/Egyptian	Spot	\$2.35	
	50 bags	Chinese Star – Whole	Spot	\$6.75	
Annatto	20 bags	Imported	Spot	\$1.17	
Caraway	200 bags	Dutch/Finnish/Canadian	Spot	\$1.60	+
Cardamoms	10 bags	Fancy Greens	Spot	\$9.75	
	10 bags	Decorticated Seeds	Spot	\$5.50	
Celery	15 tons	Indian	Spot	\$1.12	–
Coriander	15 tons	Canadian	Spot	\$1.30	
	15 tons	Ukrainian/Russian/Bulgarian	Spot	NA	
Cumin	5 tons	Indian/Syrian/Chinese/Turkish	Spot	\$4.05	
Dill	5 tons	Indian	Spot	\$1.30	
Fennel	15 tons	Indian	Spot	\$1.75	
	15 tons	Egyptian Fancy	Spot	\$1.40	
Fenugreek	5 tons	Indian/Turkish/Australian	Spot	\$0.96	
Mustard	50 bags	#1 Yellow Canadian	Spot	\$1.80	–
	50 bags	Brown	Spot	\$1.95	–
Poppy	200 bags	Euro/Asian	Spot	\$1.56	
Sesame	400 bags	Indian/Domestic Natural	Spot	\$1.30	
	400 bags	Indian Hulled	Spot	\$1.65	–
	100 bags	Indian Black	Spot	\$1.45	–

Basil	10 tons	Egyptian	MC/LC Spot	\$1.10	
	1 ton	Domestic Medium Cut	L.A.	\$7.85	
Cilantro	1 ton	Egyptian \$2.15	Domestic MC L.A.	\$6.75	
Dill Weed	1 ton	Egyptian	Spot	\$1.99	
	1 ton	Imported/Dehydrated	Spot	\$2.95	
Laurel Leaves	5 tons	Turkish Cracked & Sifted \$1.80	Semi Select Spot	\$2.39	
Marjoram	5 tons	Egyptian Fancy	Spot	\$1.53	
Mint	500 pounds	Peppermint Leaves \$2.30	Spmt Leaves Spot	\$1.99	
	1 ton	Peppermint Crushed \$2.15	Crushed Spmt Spot	\$1.45	
Oregano	5 tons	Turkish 30 Mesh XFancy 2.50 ml/svo	Spot	\$1.95	
	5 tons	Turkish 30 Mesh Fancy 2.00 ml/svo	Spot	\$1.80	
	1 ton	Mexican – Greek Cut	Spot	\$3.12	
Parsley	2 tons	English	Spot	\$4.85	
	2 tons	Domestic	Spot	\$5.72	
	10 tons	Egyptian Flat Leaf	Spot	\$1.51	
Rosemary	5 tons	Moroccan	Spot	\$1.39	
Saffron	2 pounds	Spanish – Gathering Brand	Spot	\$735	
Sage	5 tons	Albanian	Spot	\$2.50	
Savory	3 tons	Albanian	Spot	\$2.40	
Tarragon	500 pounds	Imported Extra Fancy	Spot	\$10.25	
Thyme	5 tons	Egyptian	Spot	\$1.77	
	1 ton	Moroccan	Spot	\$3.15	

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