



# Clove Report September 2024



# Harvest

Two main producing areas

**North**  
*(bigger buds)*

Area of Fenerive



Area of Mananara/Maroantsetra



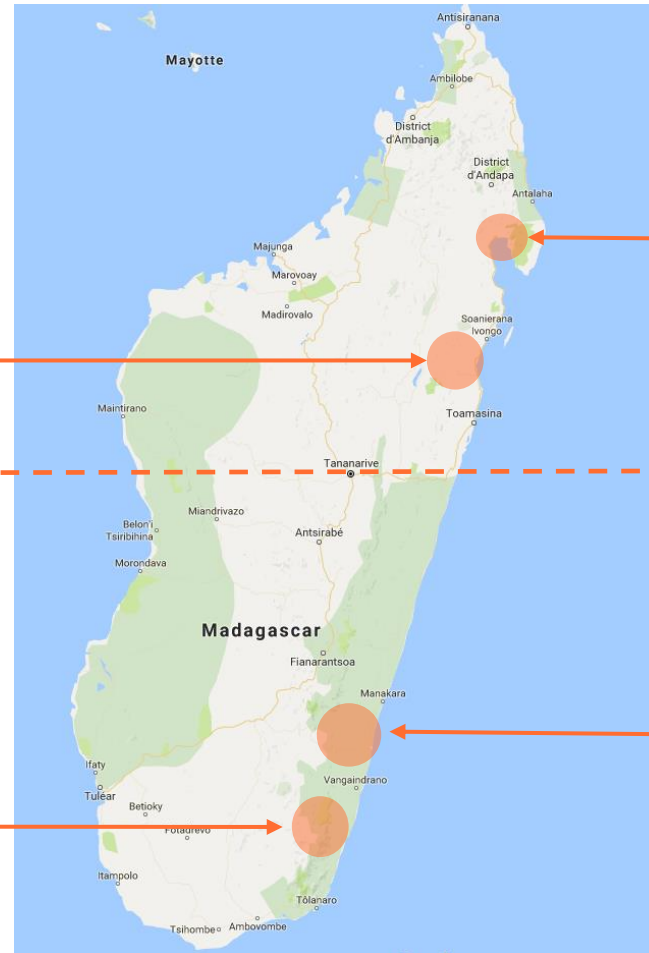
Area of Vangaindrano



Area of Manakara



**South East**  
*(smaller buds)*





# Harvest

## Overview

Clove trees' flower production is highly dependent on water availability, and Madagascar experienced unusually high rainfall during Q2 and Q3.

This excess rain has significantly affected the growth patterns of clove trees across the country.

According to surveys conducted by our teams in the sourcing areas and discussions with local farmers, the situation is consistent: clove trees are producing more leaves than flowers this season.

***This shift in growth is expected to result in a smaller harvest compared to a typical year.***

# Harvest

## Overview

Clove harvest starts **mid-September** in **South** and **beginning October** in **North**.

Based on preliminary assessments, current conditions suggest a **50% to 70% reduction** in this year's harvest compared to the previous year.

**The total harvest for 2024** is estimated to be between **6,000MT and 8,000MT**, a significant drop from **last year's 17,000MT**.

There is an **expected carryover of 1,500MT to 2,000MT** from the previous season.



# Global Market Overview

## Indonesia

**Indonesia** is experiencing a **strong harvest** this year, with an estimated production of around **100,000MT**. This should result in some volumes being available for **international sales**.

## Comoros

In contrast, **Comoros** is facing a **smaller harvest**, compounded by significant **freight challenges**, which may limit export capacity.

## India

Meanwhile, **India** appears to be well-supplied and could be **holding off on purchases**, potentially waiting for the **Madagascar harvest** to pressure Indonesian prices down.

## Madagascar

Farmers and middlemen in **Madagascar** are already aware of the **small harvest size** and will likely attempt to **speculate** on prices. Early batches are already being tested on the market, offered at **higher prices** as part of this strategy.

The new **Trade Minister** is also aware of the **Export Certificate** challenges and understands the importance of issuing them **promptly** to facilitate smooth business operations.

# Market

The upcoming harvest is expected to be **small in volume** but **on schedule**, with **Export Agreements** expected to be fulfilled on time.

We anticipate **price fluctuations** starting in **early October**, which will continue until Export Agreements are finalized and larger volumes begin to enter the market.

Speculation in Madagascar will largely hinge on the **global market dynamics**, particularly **the supply from Indonesia** and **India's purchasing needs**.

As always, we **strongly recommend** planning **purchases in October** and making actual **purchases in November and December** to ensure better pricing and availability.





# Join Us at FIE Frankfurt 2024!

We will be attending the **Food Ingredients Europe (FIE)** Exhibition in Frankfurt **from 19 to 21 November**.

We look forward to discussing these developments and exploring opportunities further with you there!



# Our spices



**Pink Peppercorn**



**Cloves**



**Black Pepper**



**Green Pepper**



**Artisanal Unrefined Sugar**



**Fleur de Sel**



**Cinnamon**



**Ginger**



**Turmeric**



**Dried Kaffir Lime**



**Vanilla Beans**



**Chili Pepper**

Learn more: [www.jacarandas-si.com](http://www.jacarandas-si.com)



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