

Exporting Nutmeg to Europe

Although the market for nutmeg is relatively small and has been shrinking, suppliers of high-quality nutmeg may expect to do well in the European market. Indonesia is by far the biggest supplier. Smaller suppliers such as Vietnam and Grenada are expected to increase their market share in the coming years. Suppliers that operate according to food safety principles have an important competitive advantage in the European market. Sustainability is in demand as well.

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1 . Product description

The nutmeg tree (*Myristica fragrans* Houtt.) is endemic to Indonesia and other countries in the South Pacific. However, it is also grown commercially on several Caribbean islands, in India, Sri Lanka and Malaysia. Other species include *Myristica argentea* (Papua) and *Myristica malabarica*(India), both used as adulterants in trade. The nutmeg tree bears fruits containing egg-shaped seeds wrapped in a red cover (aril) all year round. The red cover is mace, which is another spice with a similar, but slightly more delicate flavour. Mace and its extract (oleoresin) are not dealt with in this study, which focuses on the above-mentioned egg-shaped seed (nutmeg) in whole, broken or ground form. The statistical data in this document are based on Combined Nomenclature (CN) codes of the European Union. The CN is based on the international Harmonised System (HS) codes for classifying products. The relevant CN codes for nutmeg are shown in the following table.

CN Code	Description
09081100	Nutmeg, neither crushed nor ground
09081200	Nutmeg, crushed or ground

Product specification

Quality

Product quality is a key issue for buyers in Europe and also includes food safety issues. The [European Spice Association](#) (ESA) has published the [Quality Minima Document](#), which is vital for the national spice associations affiliated with the ESA and therefore for most key players in Europe. It specifies the legal European requirements as well as the terms of delivery between buyer and

seller that are not defined in legislation. It contains the chemical and physical parameters that determine the minimum quality requirements for nutmeg:

Ash (max)	Acid insol. ash (max.)	Moisture (max.)	Volatile oil (min.)
3.0%	0.5%	10%	5-6.5 ml/100gr (depending on grade)

High-quality nutmeg should be oil-rich, whole, unbroken and without stalks, and must not contain any woody, brittle nutmeg. It should be reddish-brown to brown in colour and the head should be light brown and closed. Nutmeg is graded in accordance with the relevant national standard of the country of production. In addition, [ISO standard 6577-2002](#) provides some general guidelines on the grading, handling and packing of whole and ground nutmeg.

Labelling

Incorrect labelling is a major source of frustration for European buyers. You should therefore take care to label your product properly. See our study on [European market for value-added spices and herbs](#) for information on consumer packaging requirements. Bulk products should include the following information on the product packaging or the accompanying commercial documents:

- The name of the product
- Details of the manufacturer (name and address)
- Batch number
- Date of manufacture
- Product grade
- Producing country
- Harvest date (month-year)
- Net weight
- Any information that exporting and importing countries may require: bar code, producer and/or packager code, any extra information that can be used to trace the product back to its origin.

Packaging

Nutmeg is usually packed in new, clean, durable, and dry bags of jute, cloth laminated with polyethylene or polypropylene, or high-density polyethylene bags or pouches. Crushed or ground nutmeg can be packed in new, clean, durable, and dry containers made of tin, glass or in pouches made of laminated, extruded, metallised multi-layer food-grade plastic. The containers should be free from insect infestation, fungus contamination, undesirable or bad odour, and substances that may damage the contents.

Buyer requirements

What legal requirements must nutmeg comply with?

Please be aware that your product will have to comply with European legislation the moment it enters the European market. This compliance is a must. You should therefore only consider exporting to Europe when you can meet all the relevant requirements.

Food safety: Traceability, hygiene and control

Food safety is a key issue in European food legislation. The [General Food Law](#) is the legislative framework regulation for food safety in Europe. To guarantee food safety and to allow appropriate action in cases of unsafe food, food products must be traceable throughout the entire supply chain and risks of contamination must be limited. One important aspect for controlling food safety hazards is the definition of critical control points on the basis of the hazard analysis and critical control points ([HACCP](#)) approach by implementing food management principles. Another important requirement is that your delivery system must allow official controls of your food products. Products that are not considered safe will be denied access to Europe.

Tips:

- European buyers will often ask buyers to implement a food safety management system based on HACCP principles (see *Food safety management and traceability* below).
- Read more about [health control](#) on the EU Export Trade Helpdesk.

Contamination of spices and herbs

Contaminants are substances that can be present as a result of the various stages of the growth, processing, packaging, transport or storage of the product.

Mycotoxins

Nutmeg is at risk of contamination with mycotoxins (aflatoxin, ochratoxin and others). Specific requirements are laid down in [Regulation \(EC\) No. 1881/2006](#) (see Annex 2.1.9. and 2.2.11). The maximum permitted level of aflatoxin in nutmeg and mixtures containing nutmeg is between 5.0 µg/kg (aflatoxin B1) and 10 µg/kg (total aflatoxin content B1, B2, G1 and G2). The maximum permitted level of ochratoxin is 15 µg/kg.

From January 2016 onwards, [nutmeg from India and Indonesia](#) must be accompanied by a health certificate to enter the European Union. This certificate needs to show that the products have been sampled, analysed for aflatoxin contamination and that they comply with the European legislation on these contamination levels. [Nutmeg from India and Indonesia](#) also face an

increased level of official controls at import, because of the presence of aflatoxins.

Tips:

- It is important to have a clear understanding of the best practices in the cultivation, drying, processing and storage of your product to prevent contamination, and you should discuss these factors with your suppliers. Valuable sources are the guidelines on [Good Agricultural Practices for Spices](#) from the International Organisation of Spice Trade Associations.
- Consult the [website](#) of the Transport Information Service for information on safe storage and transport of spices and herbs.
- Check for increased levels of controls for your nutmeg. The list of spices and herbs and their supplying countries is updated regularly. Check the [EUR-Lex](#) website for the most recent list (see latest document under *Consolidated versions*).

Pesticides

The European Union has set maximum residue levels (MRLs) for pesticides in and on food products. Products containing more pesticides than allowed will be withdrawn from the European market. Pesticides such as biphenyl and dimethoate are sometimes used for the production of nutmeg. Pesticides above permitted levels are an important issue for European buyers as products exceeding these limits are not allowed to be sold on the European market.

Tips:

- The European [MRL database](#) lists all harmonised MRLs. You can use your product or the pesticide employed as search terms, and the database will show the relevant MRLs.
- In addition, you should promote integrated pest management (IPM) amongst the farmers you work with to reduce pesticide levels in your product.
- Read more about [MRLs](#) on the EU Export Trade Helpdesk.

Microbiological

European legislation does not lay down specific microbiological requirements for nutmeg as it does for other [products](#). However, Article 11 of the [General Food Law](#) states that food products placed on the European market must be safe. It follows that nutmeg is banned from the market if salmonella or other forms of microbiological contamination are found on it. Steam sterilisation is the preferred method for combating microbiological contamination in Europe, especially for nutmeg destined for the retail market. It is important to be able to provide this service, since buyers prefer nutmeg that has been steam sterilised.

Tips:

- Refer to the website of the [Plantvillage](#) to understand more about the different pest diseases affecting nutmeg and the ways you can help farmers combat them.
- Microbiological contamination can occur at all stages of production including growth, harvesting, processing, storage, packaging and sale. The maintenance of good manufacturing and hygiene practices, together with appliance of HACCP principles, is therefore of great importance during growth, harvesting and processing.
- Steam sterilising yourself can be costly but it can earn you a premium. Working together with reliable local service providers may be an option.
- Read more about [contaminants on the EU Export Trade Helpdesk](#).

Food additives and adulteration

Many of the spices and herbs rejected by custom authorities or buyers have undeclared, unauthorised or excessive amounts of extraneous materials. There is specific legislation for [food additives \(such as colours, flavours and thickeners\)](#) that lists which E-numbers and substances are allowed to be used. Spices and spice blends cannot contain added colours.

Nutmeg, whether whole or crushed/ground, is often intentionally adulterated, for example by other members of the genus *Myristica fragrans* or by nuts. Adulteration is a widespread problem in many countries of origin such as India, where [30-40%](#) of all food sold is intentionally adulterated. An important reason for adulteration – which is a serious malpractice – is economic gain. Unintentional adulteration, due for example to fertiliser spillover or insects, may also be encountered. Food adulteration is an important issue for European buyers. According to a panel of industry experts consulted for this study, this type of food fraud is quite common in spices and herbs, including nutmeg. The European Union and national governments are becoming stricter in the enforcement of food fraud legislation. The Dutch government [increased the fines](#) on operators wilfully tampering with food from €4,500 to a maximum of €810,000 in April 2015.

Tips:

- If you use additives make sure the way you use them is legal and agreed with your buyers. Also make sure to mention them in the list of ingredients.
- You will have to build up a track record, provide transparency and references if you want to sell processed nutmeg to European buyers. It is impossible for buyers to test spices and herbs for every possible

extraneous material. They will therefore tend to refrain from buying processed nutmeg outside the EU or will buy only from suppliers they trust. The burden of evidence is on suppliers.

- Download the [Adulteration Awareness](#) document of the European Spice Association for further information on food adulteration.
- See our study on [buyer requirements for natural food additives](#) and the [website of the European Commission](#) for more information on requirements for food additives.

Irradiation

Irradiation of spices and aromatic herbs including nutmeg is permitted. This is a safe way of killing pathogenic organisms and affects the taste of spices and herbs less than steam sterilisation. The maximum overall average absorbed radiation dose is 10 kGy. This method is not widely used in Europe, however, since consumers generally prefer unirradiated products.

Tips:

- While irradiation has less effect on the taste of spices and herbs than steam sterilisation, this method is not widely used in Europe because consumers here generally prefer unirradiated products. There are fewer consumer objections to irradiation in other countries such as the United States. Ethylene oxide fumigation for combating microbiological contamination is prohibited in Europe. It is however permitted in the United States.
- Read more about [irradiation](#) on the website of the European Commission.

2 . What additional requirements do buyers often have?

Food safety management and traceability

As food safety is a top priority in all European food sectors, you can expect many players to request extra guarantees from you in the form of certification. Many European buyers (e.g. traders, food processors or retailers) require the implementation of a food safety management system, preferably based on HACCP principles. The most important food safety management systems in Europe are [BRC](#), [IFS](#), [FSSC22000](#) and [SQF](#), all of which are recognised by the [Global Food Safety Initiative \(GFSI\)](#) and hence by major retailers.

Tips:

- European market entry requirements are more likely than not to include the implementation of a food safety management system. This makes it important to familiarise yourself with such systems.
- Different buyers may prefer a particular management system. Check which one is preferred (for example, United Kingdom retailers often require BRC, while IFS is more commonly required on the mainland of Europe).
- Further information on Food Safety Management Systems is available in the [Standards Map](#).

Corporate social responsibility

European buyers (especially those in Western and Northern European countries) are increasingly aware of their corporate responsibilities regarding the social and environmental impact of their business. This also affects you as a supplier. Important issues in the nutmeg supply chain are the correct use of pesticides, soil degradation, the impact on biodiversity, the health and safety of farmers and fair payment for farmers. Different European companies have different definitions of CSR, and different priorities and ambition levels in this field. Hence, there is no single way to address CSR issues. The right approach can range from signing a code of conduct to ensure compliance with the most important requirements to mapping out and addressing all the CSR issues in your entire supply chain.

Tip:

- Exporters interested in supplying the European market should at least address the most important CSR issues. Many buyers already use this as a selection criterion for new suppliers. Prioritise CSR issues by considering your impact on various social and environmental factors, what you can feasibly do to improve your impact and what is appreciated by European buyers. List relevant CSR issues with reference to existing standards such as [ISO 26000](#).

3 . What are the requirements for niche markets?

Sustainable product certification

There is a growing market for certified products with well-known consumer logos. Organic products focus on land use and inputs. [Fairtrade](#) focuses specifically on improving the living conditions of smallholders in developing countries by paying them a premium. Processors and exporters can play an important role in the certification process by coordinating the activities of smallholders. If they handle certified sustainable spices and herbs they will have to be certified themselves to ensure a reliable chain of custody. There are specific certifications for traders, such as Fairtrade's [Trade Standard](#).

Tips:

- The [International Trade Centre](#) and [Organic Bio](#) provide information on companies in Europe or in your own country that supply organic spices and herbs. Refer to the Fairtrade [producer database](#) for details of certified suppliers. The Fairtrade [price list](#) will give you an indication of the price you should pay farmers for Fairtrade or Fairtrade/Organic spices and herbs.
- Refer to the ITC [Sustainable Spice Initiative Equivalency Tool](#) for an explanation and comparison of sustainability standards.

Supplier assessment

Besides product certification, European buyers generally conduct a supplier assessment. They use supplier assessment questionnaires that contain questions on both quality and CSR, for example on child labour. Such supplier assessments are used widely.

Suppliers can also assess their own compliance with a sustainability code of their buyer; for example, with Unilever's [Sustainable Agricultural Code](#) (SAC) or the [Olam Livelihood Charter](#). In addition, Olam has recently also launched an ambitious sustainability programme called [AtSource](#).

Tip:

- Refer to Unilever's [Implementation Guides](#) for further information.

Trade and Macroeconomic Statistics

The global spice market is projected to grow by around 5% per annum until 2020. Growth will be slower in developed regions such as Europe, however, where population growth is limited and the market is already mature (Source: [Markets and Markets](#), 2015). The market for nutmeg is expected to remain relatively stable, despite decreasing import prices in recent years.

Imports

Countries other than European or developing countries are negligible and excluded from this graph. In 2017 these only accounted for 0.09% of total European imports.

Europe is completely dependent on developing countries for its supply of nutmeg. In 2017, the region imported 4.9 thousand tonnes worth €38 million

from developing countries. There is also significant intra-European trade (3.0 thousand tonnes in 2017), which consists of nutmeg re-exported directly or exported after being processed.

European imports of nutmeg increased by 1% annually from 2013 to 2017. Direct imports from developing countries also increased by an annual average of 1% between 2013 and 2017. The value fell by 9% annually in the same period.

Tip:

- The strong fluctuations in the price of nutmeg lead to rapid changes in market dynamics and marketing opportunities. You should therefore follow the global supply situation and prices closely. [Nedspice](#), [PBA brokerage](#), [Indian Spice Board](#) and [the International Trade Centre](#) regularly publish useful crop and price reports.

For most of the major importers of nutmeg, imports decreased from 2013 to 2017. The exception was the Netherlands, where imports grew by 3% annually. Imports in Germany remained stable over the last five years. Spain, Poland and Romania, smaller importers, increased imports in the same time frame.

The Netherlands offers good opportunities for developing-country exporters. In 2017, this country was the leading importer of nutmeg, accounting for 28% of total European imports (2,182 tonnes). Its imports of nutmeg have increased by an annual average of 3% since 2013, while imports from developing countries increased by 4%.

Germany and Italy also offer opportunities for developing-country exporters, as their share of nutmeg imported directly from developing countries is relatively high, at 60% and 82% respectively. The European average share from developing countries is 62%. Supplies not imported from developing countries are usually re-exports from other importing countries.

Tips:

- Refer to the ITC study [Grenada Nutmeg Sector Development Strategy](#) to find a list of European buyers and average volumes bought.
- Make a statistical analysis to get an insight into the differences between leading European importers. Create a free account for statistical databases such as [Eurostat](#) and [ITC Trademap](#). Complement your statistical analysis with an analysis of your own position to ensure a strategic fit with your buyer concerning such matters as scale, level of organisation, product (mainstream or niche) and ability to comply with extra-legal food safety and sustainability requirements.

Suppliers

The most important suppliers of nutmeg from developing countries to Europe are:

- Indonesia (86% of imports from developing countries in 2017)
- Grenada (8%)
- Vietnam (3%)
- Sri Lanka (2%)
- India (1%).

Imports from Indonesia grew by 7% annually from 2013 to 2017. Imports from most other developing-country suppliers decreased in the same period, imports from Vietnam by the most (-24%).

Nutmeg is often sold and consumed in ground or crushed form. Almost 53% of European imports of ground nutmeg in 2017 originated in developing countries. Imports of crushed/ground nutmeg from developing countries rose by an annual average of 14% between 2013 and 2017.

There are good opportunities for suppliers from developing countries in the European market for processed nutmeg. Indonesia and Vietnam already supply substantial quantities of ground nutmeg. Although nutmeg is not grown in Vietnam, this country does have a significant share of the market (6.5% of European imports of processed nutmeg from developing countries). Vietnam is a major processor of other spices and herbs. Big players such as [Olam](#) are expanding their processing facilities in Vietnam to permit the handling of imported spices as well as local produce.

Tips:

- Crushing and grinding should be considered as the last value-adding step after treatment to ensure excellent cleanliness, quality, sterilisation and grinding. These methods of adding value allow you to charge a premium, and they are easy to implement. Measures aimed at achieving economy of scale are also important.
- It is more costly to remove contamination from ground nutmeg than from the whole product. Your buyer will transfer costs to you if your products do not comply with requirements.
- See our studies on [value-added spices and herbs](#) and [oleoresins](#) for more information.

Exports

European exports of nutmeg in 2017 amounted to 3,400 tonnes, with a value of €38 million. The export volume grew by an average of 3% per annum between 2013 and 2017 while value fell by 5% annually.

93% of all European exports in 2017 consisted of intra-European trade, the main exporters being:

- the Netherlands (50% of total exported volume in 2017)
- Germany (15%)
- Italy (12%).

European exporters add significant value to imported products. There are thus opportunities in this field for exporters from developing countries with experience of supplying European countries. They may decide to focus on increasing their direct sales to buyers who have so far relied on other European suppliers. This might be a useful way of increasing such exporters' profit margins.

Tips:

- Investigate buyer requirements in your target market and deal with buyers' potential reservations in advance. Buyers who do not deal directly with suppliers in countries of origin may have reservations regarding quality, food safety and supply security.
- Get references from your other European buyers. You should also be aware that you may be asked to provide the same service levels as European buyers (short supply times, small orders, steam sterilisation, further processing, etc.).

Production

No nutmeg production figures are available. Global production is estimated to average 10-12 thousand tonnes per annum. Indonesia and Grenada dominate both production and exports, with world market shares of 75% and 20% respectively. Other producers include India, Malaysia, Papua New Guinea, Sri Lanka and Caribbean islands such as [St. Vincent](#) (Source: [FAO](#)). Other [sources](#) state that Indian production alone is around 8,500 tonnes per annum. This would suggest that world production is much higher.

Indonesia exports most of its annual production. Other suppliers from developing countries such as Vietnam and India also export significant amounts of nutmeg that was either harvested domestically or imported for processing before delivery to international markets.

Tip:

- Working together with other actors in the sector and with national or international organisations can help strengthen the nutmeg production in your region. One option for producers from developing countries is to

work with EU spice houses that are big enough and have the resources needed for investment. You can find such spice houses in the membership lists of the various EU national spice associations. The [European Spice Association](#) (ESA) lists the contact details for these associations.

Grenada used to produce around 2,000 tonnes of nutmeg per annum. However, two hurricanes in 2004-5 destroyed 90% of the nutmeg trees in the country. As a result, Grenada only exported 350 tonnes of nutmeg in 2009. Efforts are being made to revitalise nutmeg production in Grenada. Since nutmeg trees take 7-9 years to become productive and only reach full production after 20 years, it will take time for these measures to have a significant impact.

Tip:

- Refer to the ITC study [Grenada Nutmeg Sector Development Strategy](#) which provides an insight into the steps taken to increase and improve production of nutmeg in the long term. The study can provide a valuable source of information if you are interested in working with your suppliers and/or are interested in setting up a similar project with appropriate stakeholders.

Consumption is calculated as Imports – Exports

The consumption of nutmeg in Europe in 2015 amounted to 4,500 tonnes. Consumption of nutmeg fell by an annual average of 0.8% between 2013 and 2017. Nutmeg is often used to season potato dishes, processed meat products, soups, sauces and baked goods.

An overview of the per capita consumption of the leading importers of nutmeg. Of these, the Netherlands, Belgium and Germany are especially interesting markets as they have a higher per capita consumption than the European average. Although Belgium is a smaller importer of nutmeg, it has the highest per capita consumption in 2017. At the same time, Italy has a relatively low per capita consumption, indicating that this country's role is mainly as a trader.

Many food processors based in Western Europe use nutmeg in the production of food such as sausages for domestic consumption or export to other European markets.

Tip:

- Check the [economic forecasts](#) for European Member States issued by the European Commission to see which countries will enjoy a favourable economic climate in the coming years.

Market Trends

Internationalisation of eating habits: Nutmeg is widely used in some Asian (Indonesian and Indian) cuisines. For example, the Indonesian community in the Netherlands is a relatively big consumer. Another example is the large Indian community in the United Kingdom that uses nutmeg as an ingredient in the garam masala employed to season curry dishes. Asian cuisine is already popular in large parts of Europe and is slowly gaining popularity in Eastern European countries. This increased interest in ethnic foods is likely to increase the long-term demand for nutmeg.

Tip:

- Refer to our study on [trends in the spice and herb market](#) for further information on trends in the spice and herb market.

Steam sterilisation is an effective way of combating microbiological contamination and is increasingly required by European buyers. It can earn a significant premium for suppliers who are able to supply nutmeg steam sterilised at source. Investment in steam sterilisation equipment can be very costly (up to €1 million), however. An important downside of steam sterilisation is that it reduces the volatile oil content, which is responsible for the flavour. European buyers would switch to other methods if they were equally safe, accepted by consumers and not too expensive. At the moment there are no alternatives that meet these requirements but [GreenFoodDec](#) is conducting research in this field.

Tips:

- Small producers from developing countries with limited access to capital will probably be unable to steam sterilise their own product. Look for local sterilisation companies that can provide this service for you.
- Steam sterilisation is only effective if food safety is taken into account during drying, storage, processing (such as sieving, mixing, grinding/crushing), packaging and transport. Steps should be taken to avoid contamination after sterilisation.
- Ascertain whether your buyers (or potential buyers) want the product to be steam sterilised before providing this service.
- Refer to [GreenFoodDec](#) to keep up to date on the development of alternatives to steam sterilisation.

Sustainability is on the rise: sustainable sourcing is an important trend in Europe, especially in the United Kingdom, the Netherlands and Germany. Important issues in the supply chain are pesticide use, soil degradation, the impact on biodiversity, the health and safety of farmers and fair payment for farmers. As a supplier you will be increasingly faced with sustainability requirements from your buyer. Although sustainable nutmeg is still a niche market, demand for products certified for compliance with sustainability

standards is increasing. Organic and Fairtrade certified nutmeg has been on the market for some time. The fact that nutmeg is a spice traded in relatively small volumes makes it a fairly low priority for most European operators. A big challenge for the market for certified sustainable nutmeg is the fact that it has to be sold at a higher price to cover some or all of the certification costs. This has resulted in an ongoing debate in the sector concerning the best way forward in the implementation of sustainability in the mainstream market. The option of third-party certification is still under debate. As mentioned above, self-verification could become more common in the future in the mainstream market.

Tips:

- Governmental and non-governmental organisations in developed countries often have programmes and subsidies available for investments in sustainability. You should therefore look for possible partners to promote sustainability with the aid of these funds. Further information is available on such websites as the [Sustainable Spice Initiative](#), the [Netherlands Enterprise Agency](#), the [German Ministry for Economic Cooperation and Development](#) and [Cordaid](#).
- As small farmers often do not have the capacity needed to process, store and export their product, exporters can play a vital role in this process. Working with NGOs and national or international governmental organisations is also a good way of attracting capital.
- Telling the story behind the product is also often an important element in sustainable branding and image building. The website of Verstegen Spices & Sauces gives a good example of such a story about an Indonesian farmer growing Fairtrade nutmeg: [The Story Behind Nutmeg](#).
- See our study on [exporting Sustainable Spices and Herbs to Europe](#) for further information on long-term expectations concerning the market for certified sustainable products.

Price

Indicative price breakdown of nutmeg, sold in spices and herbs section of supermarkets



Source: ProFound

Please be aware that this price breakdown is only a general indication. It is influenced by many different factors including the country of origin, the current and expected future harvest situation, the quality of the raw material, demand level and price trends.

Prices of nutmeg from Indonesia (type: “Shrivel Siau”) decreased from [May 2017 to May 2018](#) by 7%, reaching just over USD 7,000 per tonne.

Retail prices of nutmeg depend on variables such as quality, brand and outlet. Ground or crushed nutmeg sold in containers may cost between [€14 and €75 per kilo](#). Ground or crushed nutmeg is sometimes cheaper than whole nutmeg. The fact that lower-quality nutmeg can be used in such products is an important reason for this price difference.

Tip:

- The strong fluctuations in the price of nutmeg lead to rapid changes in market dynamics and marketing opportunities. Keep up to date on the global supply situation and prices. [Nedspice](#), [PBA brokerage](#), [Indian Spice Board](#) and the [International Trade Centre](#) regularly publish useful crop and price reports.

International prices are often given in US dollars. The changing value of the Euro thus affects European importers who have long-term contracts with their suppliers. Whether fluctuating exchange rates are beneficial for exporters from developing countries depends on the value of their own currency relative to that of the US dollar.

Tip:

Keep up to date on exchange rates with the aid of such websites as [Oanda](#).

Useful sources

- European Spice Association – <http://www.esa-spices.org> – provides information on the national spice associations that belong to it
- Food Ingredients Europe – <http://www.foodingredientsglobal.com> – important international trade fair for the food ingredient and health sector in Europe
- SIAL – <http://www.sialparis.com> – large international food fair held in France every year
- Biofach – <http://www.biofach.de> – largest European organic food trade fair held in Germany

