



SPICE MARKET REPORT

June 2025

Disclaimer: This report has been published based on market information gathered by Plant Lipids Pvt Ltd and should be used only for guidance. We assure that any business or investment decisions should not be based purely on the information presented in our reports.





Trusted Natural Food Colour Solutions

Leading the Global Shift to Sustainable Colouring

SPECTRA is more than a colour range—it's a commitment to purity, performance, and planet-friendly innovation. Sourced from responsibly grown botanicals, each SPECTRA product is standardised for global compliance and optimal functionality. Our full-spectrum natural colour range offers flexible, plant-based solutions across a wide palette. These colours are available in versatile formats suitable for a broad range of applications.

SPECTRA colours offer excellent solubility, stability, and dispersibility—ideal for beverages and drink shots, bakery and confectionery, dairy and frozen desserts, savoury snacks and seasonings, nutraceuticals, and wellness products. [Explore our natural shades](#) including-

Yellow Orange Red Pink Purple Green Blue Black Brown White

IFT first
ANALYTICAL FOOD TECHNOLOGY

Catch us at IFT 2025, Booth 53464, 8-10 July in Chicago
to explore our full range of 100% natural food colours and ingredients.



Capsicum

Market Updates

Major growing regions : Andhra Pradesh and Telangana



HARVEST
SEASON

Southern India



Southern India

Crop update

This year the Capsicum Chili harvest had stretched into May, while usually it gets over in April. While two of the major markets were closed, the Warangal market continued to see arrivals of both medium and high pungent chillies from the third picking.

Similar to Paprika chillies, the crop was good and helped in building up stock levels in cold storage which are seeing a filled capacity of almost 80%. High pungent varieties like Teja, constitute almost 30% of the stocks. Demand for Capsicum chillies remain strong.

Price update

The market continues to see a strong demand from powdering companies and exporters. Prices have been steadily increasing over the last few weeks across varieties and grades.

Paprika

Market Updates

Major growing regions : Karnataka

HARVEST
SEASON

India



India

Crop update

April had marked the end of Paprika Chili harvesting in major growing regions in India. The yields this year were higher, leading to cold storages getting filled. Cold storage stocks are around 300,500 MT (with 90% of the storage filled in the growing region). Demand has weakened over the previous months. Growing regions continue to get good rains and farmers are waiting for rains to abate to start preparing for the sowing. Seed sales would continue until August, so it is a little early to assess changes in area under cultivation. However, the seed sales compared to same period last year has been about 25% lower.

Price update

Prices have increased by around 18 - 20% compared to last month. All supplies are being made from the cold storage stocks.

Ginger

Market Updates

Major growing regions : Karnataka, Madhya Pradesh, North East, Kerala, and Maharashtra

HARVEST
SEASON

India



Southern India

Crop update: As a result of ginger farming area going up in 2024, steady arrivals of ginger had commenced from September onwards. As farmers can keep the ginger under the soil for up to two years, a lot of farmers have held on to harvesting their crops. As selling pressure increased, prices of fresh ginger have been steadily falling over the last few months.

Increased labour charges, and sporadic rainfall had deterred farmers from making efforts to produce dry ginger earlier. Lately, farmers who were dry ginger producers have now started drying activities in anticipation of getting better prices. However, rainfall has been consistent in growing areas recently, making it difficult to dry harvested ginger.

Price update: First-quality fresh ginger prices have increased by 15% over month due to low availability of this grade. Prices for other grades of ginger has not moved, and remain stable. Prices of dry ginger saw a drop over the last two weeks of May as buyers are struggling to find material with low moisture levels.

Ginger

Market Updates

Major growing regions : Kaduna

HARVEST
SEASON

Nigeria



Nigeria

Crop update

Farmers are currently engaged in sowing of ginger rhizomes in their fields. The demand for Nigerian ginger is always strong, and last year, the prices saw a historic high. Not much of last year's produce entered the market, as most of the ginger was bought by farmers for seed purposes. The area under cultivation for the coming season is expected to climb.

Price update

There has been a slight decline in prices compared to previous months but still higher than 2024 prices.

Ginger Karnataka



Turmeric

Market Updates

Major growing regions : Karnataka, Tamil Nadu, Andhra Pradesh, Telangana, Maharashtra, Meghalaya, Odisha, Kerala



HARVEST
SEASON

India



India

Crop update

The harvest is complete in southern India and is in the final stages in central India region of Maharashtra. Sowing has begun in some parts of south India and will gain momentum as rain abates. Arrivals have declined across India and carry forward stocks are low. Farmers expect turmeric prices to continue at high levels and see it as a go-to-crop for next season. Demand for seeds has increased. The market is seeing a steady demand for dried turmeric, especially from powdering companies and retail sectors. Farmers are still holding on to a part of their dry turmeric stocks anticipating prices to climb further.

Price update

Prices have remained stable over the last two weeks, and still higher than the levels during peak arrivals. NCDEX futures indicate that prices may go up further.

Black Pepper

Market Updates

Major growing regions :

Vietnam - Dak Nong, Dak Lak, Gia Lai

HARVEST
S E A S O N

vietnam



Vietnam

Crop update

Harvesting in Vietnam is likely to conclude by end of June. The crop was almost similar to last year, and currently carry forward stocks are limited. Farmers were more focused on coffee and a low demand for black pepper resulted in prices being mostly stable for both light berries and bold berries. Uncertainty in final US Tariff announcements and US dollar to Vietnamese dong fluctuations is likely to influence the pricing in coming months.

Price update

Prices are stable for both bold berries and light berries and not much has changed since the previous month.

Black Pepper

Market Updates

Major growing regions :

Sri Lanka - Kandy, Matale, Bibile, Ratnapura, and Kegalle

HARVEST
S E A S O N

Sri Lanka



Sri Lanka

Crop update: Green pepper harvesting continues in the central region and harvesting for light berries stands completed. Farmers are now harvesting bold pepper and this would go on until end of July. Good demand for light and bold pepper helped farmers in staggering their harvests. At farms, the berries have matured, and we should continue seeing steady bold pepper arrivals. There is strong demand for bold berries from the Indian market. Availability of light berries is low. Following a bumper year in 2024, the crop this season would end up much lower than last year's. However, this is still similar to the crop sizes seen in 2023. Early arrival of southwest monsoon has been posing challenges in drying pepper. Large collectors have been resorting to mechanical drying, adding to the cost of production.

Price update: Prices for light berries (with high piperine) have been increasing due to strong demand and speculative stocking. Prices for bold berries have increased by 4% compared to last month. Prices for light berries have increased by 8% compared to last month.

Black Pepper

Market Updates



Indonesia

Crop update

Farmers are preparing for the next season and harvest is expected to commence around August. Early reports suggest the crop output likely to be lower than last year. There is a reasonable level of carry forward stocks of bold pepper available. Light berries are not available currently in the market.

Price update

Prices have increased compared to last month's offer for both bold pepper and light berries, though availability of light berries is scarce.

Black Pepper

Market Updates

Major growing regions :
Brazil - Espírito Santo and Para

HARVEST
SEASON

North Brazil



South Brazil



Brazil

Crop update: Brazil, traditionally a bold pepper producer is waiting for the coffee harvest to end before farmers switch to pepper. Pepper and coffee grow on the same farms, but the pepper flowering was delayed. The demand from Vietnam has dipped. Collectors and traders have sufficient carry forward stocks, and a slump in the demand is causing the prices to dip. Next crop is expected by July and is projected to be much better than last year.

Price update: Prices for bold berries are dropping. Farmers will move to harvesting pepper once coffee season ends. Brazil remains the lowest-cost source for 550GL bold pepper at present.

Cardamom

Market Updates

Major growing regions :
India - Kerala

HARVEST
SEASON

India



Guatemala



India

Crop update: The growing regions in Kerala has been receiving good rainfall with early onset of monsoon, and while the farmers have been able to harvest their crop, daily arrivals have dipped considerably. Some areas have been facing labour shortage for picking cardamom. The low arrivals pushed the prices up last month, though currently it remains stable.

The next major phase of harvesting will commence in July and farmers are bullish about the next crop.

Price: Market prices had progressively increased over the past month. Demand for Indian cardamom remains strong.

Guatemala

Crop update: Farmers are expecting a better crop compared to last year. Weather has been favourable in most of the growing areas until now, and the next harvest would start around September. Early reports suggest that Guatemala will produce around 25,000 – 30,000 MT this year.

Price update: Prices remain stable. Carry forward stocks are low.

Cardamom India



Coriander

Market Updates

Major growing regions :

India - Rajasthan, Gujarat, Madhya Pradesh

Eastern Europe - Russia (Krasnodar), Bulgaria, Europe

HARVEST
SEASON

India



Europe



India

Crop update: After a bumper crop in 2024, the production numbers this season fell by 6%. Harvesting is over in all growing regions and 40-50% of the crop has already been brought into the markets. Farmers and traders continue to hold remaining stock to meet the off-season demand. IPM material is available.

Price update: Prices are stable currently.

Eastern Europe

Crop update: In major growing areas of Bulgaria and Ukraine, crops are currently in the growing stage. Farmers will start harvesting their crops in September. In some regions of Russia and Ukraine, the harvest was delayed and is in the final stages of harvest.

Price update: Prices have seen a slight dip over the past three weeks.

Coriander



Bulgaria



Russia



Russia

Cumin

Market Updates

Major growing regions :

India - Rajasthan, Gujarat, Madhya Pradesh

HARVEST
SEASON

India



India

Crop update: Harvesting of cumin that had commenced in February was completed by May. Market arrivals were controlled by farmers and traders to keep the prices in check. Only 50% of the harvested material reached the markets. As demand remains subdued, farmers and traders are maintaining good levels of carry forward stocks.

There is limited availability of carry forward stocks and this quality commands a premium of around 25%.

Price update: We don't expect the prices to be volatile. June Futures in NCDEX show a price drop of around 5%. Prices have dropped in the last two weeks due to lower demand.

Celery

Market Updates

Major growing regions :
India - Punjab, Haryana



India

Crop update: The season is coming to an end. As last year prices were not very encouraging, many farmers had switched to other crops, choosing to grow maize and wheat instead - causing a drop in cultivation area. This year's crop fell by 40%. The demand remains steady, and Carry forward Stocks are likely to dwindle during off season. Availability of IPM quality celery is limited.

Price update: Prices have begun to rise in response to low output and shorter crop. Markets started high, and the prices may increase depending on off-season demand.

Nutmeg

Market Updates

Major growing regions : India - Kerala, Sri Lanka - Kandy



HARVEST SEASON

India



Sri Lanka



India

Crop update: Nutmeg collection that began in February will continue until August. Arrivals have increased during the monsoon and will continue this month as well. The share of high-quality nutmeg will see a dip during this phase. The weather is not conducive for drying nutmeg and is likely to impact supply of high grade material.

Price update: Prices are showing a downward trend and have fallen by around 8% compared to last month, due to poor quality.

Sri Lanka

Crop update: Like India, nutmeg collection is in progress, with arrivals expected to improve in the coming months. Rains during flowering period adversely affected production and the growing regions are reporting a 30% drop in numbers. Demand for nutmeg remains high, helping prices to stay high.

Price update: Prices have increased by 10% compared to last month.

Annatto

Market Updates

Major growing regions
India - Orissa, Andhra Pradesh



HARVEST
SEASON

India



Ivory Coast



India

Crop update: The harvest was completed in April, with total output higher than last year. The carry forward stocks remain moderate.

Price update: Prices have increased by around 30% over the past two weeks.

Ivory Coast

Crop update: The last season ended in April. The carry forward stocks are moderate, and buyers in South East Asia and South America continue to buy regularly. The next season will commence at the end of this year.

Price update: Prices have increased by around 30% over the past two weeks and are likely to climb higher.



Thank You

Plant Lipids has been at the forefront of innovation in value-added spice products, consistently setting new benchmarks in the global spice industry since 1979. From our origins as a pioneer in spice distillation, we have evolved into a world-renowned leader in spice extracts, essential oils, and natural food colours, catering to a diverse clientele across more than 85 countries.

