



SPICE MARKET REPORT

August 2025

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Chai Pe
Charcha

@ Chequers

"Chai Pe Charcha" at Chequers — as two nations brew stronger ties over a warm cup of masala chai, we're proud to have played a small, flavourful role behind the scenes. Moments like these remind us how far our spices can travel — from farm to diplomacy.

[See More](#)



We're proud to launch the Nurture Sports Academy, a Plant Lipids Nurture Foundation initiative with St. Peter's HSS, Kolenchery, to discover and nurture young sporting talent. With international badminton star Aparna Balan mentoring badminton and other experts coaching in volleyball, selected students receive sponsored training, gears, accommodation, and academic support up to Class 12.

Capsicum

Market Updates

Major growing regions : Andhra Pradesh and Telangana



HARVEST
SEASON

Southern India



Southern India

Crop update

Capsicum chillies account for almost 25% of the stocks kept in cold storages across Telangana and Andhra Pradesh. Market demand is being met from the carry-forward (cold storage) stocks. The farmers and stockists are in no rush to liquidate the stocks anticipating higher prices in coming months because of more than 30% drop in capsicum seed sales which will impact production numbers. Farmers are busy with land preparation and are likely to start sowing and transplanting seedling from August onwards. Farmers are likely to spread out seed sowing into September or even October. There are reports of at least 10-15% of traditional chili farmers switching to cotton, pulses and maize this season. Rising labour costs, higher land lease costs have dampened farmers' interest in growing chillies. This sentiment is likely to result in off-season chili prices to slowly climb. Over the past two weeks, prices have increased, across various grades of chili.

Price update

The demand remains sluggish but prices have risen by 5% over the last 1 month.

Paprika

Market Updates

Major growing regions : Karnataka

India

HARVEST
SEASON

India



Crop update: Nurseries have been busy raising seedlings, and farmers are preparing for transplantation and sowing in major growing regions in southern states of India. The initial estimates suggest that the area under cultivation may drop by 30% compared to last year. Demand for dried chilli are being met from the carry forward stocks which remains high. Cold storages are seeing good business with all of them reporting 80% capacity utilisation. Farmers and traders expect a good demand for Indian paprika until the next season commences, and they are hopeful of selling their cold storage stocks during off-season. With reports of lower seed sales and forecast of a subdued season, stockists are selectively disposing old stock while holding on to better quality materials.

Price update

Prices have increased by 5% over the last 1 month.

Ginger

Market Updates

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

HARVEST
SEASON

India



Southern India

Crop update : Ginger is currently in the growing stage in the major growing regions. Ginger can be harvested around the year with farmers staggering the harvest to realize better returns depending on seasonal prices. Prices of higher grade fresh ginger saw a decline in June forcing the farmers to stop harvesting ginger. As a result, the prices of fresh ginger saw a rise in July on account of lower supply. Continuous rains in July slowed down the harvesting. Water stagnation in low-lying areas resulted in damage to the standing crop. In some growing regions, there have been recent reports of yellowing disease. The disease appears as yellowing of the ginger plant leaves, accompanied by black /dark olive-green spots on the leaves. It is early to assess the spread of disease currently. The next harvest of newly sown crop is expected only in November. Availability of dried ginger is at its lowest with farmers having stopped their harvest and rains not being conducive for drying. Despite reduced supply and drying challenges, demand for dry ginger remains subdued, and prices have stayed steady with no significant upward movement.

Price update : First-quality fresh ginger prices have increased by 30% in the last month due to lower availability of higher grades. Prices of dry ginger have remained stable over the last month.

Ginger Karnataka



Ginger

Market Updates

Major growing regions : Kaduna

HARVEST
SEASON

Nigeria



Nigeria

Crop update : Farmers have increased area under cultivation during the last sowing. The plants are growing well, and the weather conditions remain supportive. The current sales of dried ginger are from carry forward stocks and are being offered at a high premium. The current prices have remained exorbitantly high and is in the highest range observed in the last 5 years. There is ambiguity around the quantity of genuine Nigerian ginger stocks available as carry forward stocks.

Price update

The prices remained stable in the last month, and most buyers are hesitant to buy Nigerian ginger at current price levels.

Turmeric

Market Updates

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



HARVEST
SEASON

India



India

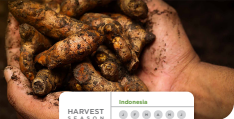
Crop update : The farmers have completed sowing of turmeric across all growing regions in India. The turmeric crop fetched higher prices consistently in last 2 years and farmers have increased the acreage. The initial estimates indicate that the area under cultivation has increased by more than 10% across India with some regions reporting as high as 25%. Current demand is being met from the carry forward stocks with demand remaining steady across application segments. The prices have remained stable over the last month despite depleting inventories and consistent demand. Many of the stockists and farmers are holding on to their stocks in anticipation of higher prices in coming months.

Price update

Prices have remained stable in the last month and is higher than the levels observed during peak arrivals.

Turmeric

Market Updates



HARVEST
SEASON

Indonesia



Indonesia

Crop update : Harvesting is actively progressing across major turmeric-growing regions in Indonesia and is nearing completion. The current weather conditions are favourable for drying the harvested turmeric. The total crop output expected is marginally higher than last year levels. However the carry forward stock is at negligible levels. The domestic demand for fresh turmeric remains high and with USA easing tariffs imposed on Indonesia from 32% to 19%, traders in Indonesia are flooded with enquiries coming in from Europe. The prices of Indonesian dried turmeric has remained stable over the last month.

Price update

Prices have remained stable over the last month.

Black Pepper

Market Updates

Major growing regions :

Vietnam - Dak Nong, Dak Lak, Gia Nai

HARVEST
S E A S O N

Vietnam



Vietnam

Crop update

Next season is expected to commence around beginning of 2026. Meanwhile, the black pepper market in Vietnam experienced price fluctuations owing to reduced supply and occasional spurts in the demand. Following the announcement of tariff by US government on Vietnamese goods, the demand for black pepper has been meek over the last few weeks. This slowdown triggered a price correction during early July. Subsequently, once Chinese buyers entered the market, prices rose. Currently the prices are stable. There are reports of farmers holding to their stocks expecting higher prices in the coming months, causing a shortage in supplies. The carry forward stocks are reported to be lowest in the last 3 years.

Price update : Prices have remained stable in July with respect to June prices.

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

With harvesting of black pepper concluding by early July, the major season of black pepper has ended. The prices of bold pepper rose towards the end of July owing to an increased demand from India and based on the volatility of bold pepper in other markets. This season, the availability of high piperine pepper was low and continued to fetch a higher premium for pepper growers as compared to the bold pepper. Currently, Sri Lanka remains the most expensive origin for black pepper.

Price update

Prices for light berries (with high piperine) have remained stable in July and prices of bold pepper increased by 6% compared to previous month.

Black Pepper

Market Updates



Indonesia

Crop update : Harvesting has started in Indonesia with farmers preferring to harvest bold pepper. The pepper yield is reportedly lower compared to last year due to lower flowering because of unseasonal rains in the month of May. Going by current numbers, Indonesia is likely to witness almost a 25% drop in its production this season. The growing regions have been seeing unusual intermittent rains making it difficult for producers to dry the pepper. Though this has pushed up the production cost, steady arrivals have helped keep prices in check. Following the announcement of tariff by US government, buyers are only covering for their immediate needs. Indonesia however is still favourably placed due to lowest tariffs amongst the major black pepper producing countries.

Price update : With the commencement of pepper harvest in Indonesia and subdued demand, prices have dropped by 10% in July, compared to June.

Indonesia Black Pepper



Black Pepper

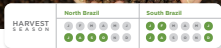
Market Updates

Major growing regions :
Brazil - Espírito Santo and Para

Brazil

Crop update: Harvesting is ongoing in Southern Brazil and the total crop output from this harvest is expected to surpass last year levels. Harvest is expected to start in Northern Brazil by end of August. The total production in 2025 from Brazil is expected to be around 90,000 MT which is 30% more than 2024 figures. The carry forward stock remains low. The USA announced 50% tariff on Brazil origin material, and this had an impact on the demand. Though USA is not a direct buyer of pepper from Brazil, the tariff announcement has resulted in lower demand from Vietnam. With the farmers cultivating both coffee and pepper, most of the farmers are also holding on to their pepper stocks anticipating higher prices. Both coffee and pepper prices have remained at elevated levels since last year allowing farmers to hold the inventories and choke the supply.

Price update: Prices for bold berries dropped in July and is currently stable. Brazil remains the lowest-cost source for 550GL bold pepper at present.



Cardamom

Market Updates

Major growing regions :
India - Kerala

HARVEST
S E A S O N

India



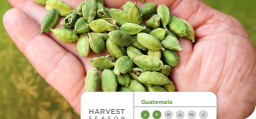
India

Crop update: July witnessed steady and increased arrival of cardamom. Daily arrivals crossed 100 MT towards July end. Growers have been happy with the weather and they expect higher yields in upcoming harvests. Both flowering and fruit setting have seen improvement over last year levels raising the optimism among farmer community. However, the growers are having to cope up with a severe shortage of skilled labour, and this has been driving up the cost, complicating what could otherwise have been a good season. The demand remains robust and the prices have occasionally seen a surge. Higher grades of cardamom have seen a sharper rise in prices, while for lower grades, the prices have mostly remained stable.

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

Cardamom

Market Updates



HARVEST
SEASON

Guatemala



Guatemala

Crop update:

The existing weather conditions have been quite good for the cardamom crop with reports of damaged crops showing recovery because of the rains. The new picking cycle is expected to begin in October, marking the start of a potential rebound for Guatemala cardamom. Early estimates suggest that the growers are likely to see a 20-30% higher production as compared to last season. While this is a welcome news for growers, the numbers would still remain below Guatemala's historical production averages. Farmers and traders are reaching into their last reserves from the carry-forward stocks to meet demand, and are likely to deplete their stocks before the next season begins. According to preliminary figures, Guatemala is likely to produce between 20,000 and 25,000 MT this year.

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

Cumin

Market Updates

Major growing regions :
India - Rajasthan, Gujarat, Madhya Pradesh

HARVEST
SEASON

India



India

Crop update: Cumin carry forward stock levels remain high. The demand for cumin seeds remains sluggish. With a good crop in China, demand for Indian cumin has been tepid. The sowing for cumin in new season will start only by October end. The IPM grade cumin is fetching 20-25% premium over conventional grade and the availability has started dwindling. Both domestic and international demand remain subdued, contributing to the current price correction due to high inventory levels.

Price update: The prices have dropped by 3% in last 1 month.

Celery

Market Updates

Major growing regions :
India - Punjab, Haryana

HARVEST
SEASON

India



India

Crop update: Celery season came to an end in July with farmers completing their harvests. The demand for celery was higher than usual, and sellers had to depend on daily arrivals and carry forward stocks to meet the demand. This has caused the celery prices to surge. Farmers and stockists are reportedly holding on to their stocks in anticipation of higher prices. Availability of IPM grade material is limited and is fetching a higher premium.

Price update: Prices rose by 20% in July and is expected to rise further in coming weeks.

Nutmeg

Market Updates

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



HARVEST SEASON

India



Sri Lanka



India

Crop update: Nutmeg collection is ongoing currently and supplies into local spice shops continue to remain steady though the collected material has high moisture levels as the weather is not conducive for drying. The demand remains steady for all grades of nutmeg.

Price update: Prices have stabilized over the last month and is at similar levels to last year.

Sri Lanka

Crop update: Like in India, nutmeg arrivals to local spice shops have increased in the last month. The quality of arriving nutmeg is inferior to the quality observed during previous months. Overall demand remains sluggish and the prices have seen a marginal drop.

Price update: Prices have dropped by 3% over the past 1 month.

Coriander

Market Updates

Major growing regions :

Eastern Europe - Russia (Krasnodar), Bulgaria, Europe

HARVEST
S E A S O N

Europe



Eastern Europe

Crop update

Harvesting of coriander is ongoing in major growing regions across Eastern Europe. The weather conditions in last 3 months were unfavourable and caused yields to drop by 30%. The total crop output is expected to be lower by 20% during this year's harvest. Carry forward stocks remain moderate. The demand for Russian origin coriander has been muted and is trading at a discount to other origins. Peak arrivals are expected by August end. Volatility in USD / local currency exchange rates with both Rubles and Euro appreciating against USD has resulted in higher export prices.

Price update: Prices have remained stable over the last 1month.



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.

