plant lipids

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SPICE MARKET REPORT

November 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 assert that any business or investment decisions should not be based purely on the information presented in our reports.

GULFOOD MANUFACTURING
4-6 NOVEMBER 2025
DUBAI WORLD TRADE CENTRE

Our participation at **Gulfood Manufacturing 2025** was a great success! Over three engaging days, the team connected with industry professionals, shared ideas, and showcased our latest natural food colours, spice and flavour extracts, and functional ingredients. The strong interest and positive response reinforced our position and growing presence in the natural ingredients space.

2-4 December 2025

Join Us @ Fi Europe 2025

Stand 72G40, Hall H7.2

Paris Expo Porte de Versailles

We're excited to announce that our team will be exhibiting at **Fi Europe 2025**, taking place from 2–4 December 2025 at Paris Expo Porte de Versailles. You can find us at Stand No. 72G40, Hall H7.2. This is a key opportunity to showcase our natural food colours, spice extracts, functional ingredients, and more to a global audience of innovators and product developers. The event will allow us to exchange insights, build new connections, and highlight our expertise in turning ideas into market-ready food and beverage solutions. Don't miss the chance to engage with industry leaders and represent our brand on an international stage.

Capsicum

Market Updates

Major growing regions :
Andhra Pradesh & Telangana, Madhya pradesh and Maharashtra

HARVEST SEASON

Southern India					
J	**F**	**M**	**A**	**M**	J
J	A	S	O	N	D

Southern India

Crop update

Transplantation of capsicum chillies has been completed in Southern India. The area under cultivation has decreased by around 30% compared to last season. Continuous rains last month have led to pest and disease outbreaks in standing crops, which farmers are managing with existing control methods, achieving moderate success. Harvesting has started in Central India, with arrivals currently on a smaller scale. Arrivals are expected to increase from December onward. Crop output from Madhya Pradesh is expected to be on par with last year's levels. The demand has remained steady, and cold storage facilities across India are approximately 61% full.

Price update

Prices have remained stable over the past month.

Paprika

Market Updates

Major growing regions : Karnataka

HARVEST SEASON	India					
	J	F	M	A	M	J
	J	A	S	O	N	D

India

Crop update: Transplantation is complete across all major growing regions in India. However, the area under cultivation in Southern India has declined by approximately 35%. Lower prices in the previous season led many farmers to switch to competing crops such as maize, legumes, and cotton. Continuous rainfall in these regions has caused some instances of pest and disease issues, which farmers are managing with available agrochemicals. Water levels in reservoirs remain adequate, supporting regions traditionally reliant on rain and irrigation. Market arrivals of paprika currently come largely from carry-forward stocks. Harvesting has started in Central India, with arrivals to key markets underway. Total crop output from Central India is expected to be 15-20% lower than last season's figures. Demand remains steady, and cold storages across India are reportedly filled to about 62% capacity.

Price update

Paprika prices have remained stable over the past month, balancing steady demand and reduced supply.

Paprika

Market Updates

HARVEST SEASON

China

J	F	M	A	M	J
J	A	S	**O**	**N**	**D**

China

Crop update: Harvesting of paprika pods has begun across major growing regions in China, including Xinjiang and Guizhou. Although the area under cultivation decreased by about 25%, favourable weather throughout the growing period has supported the crop. Total output is expected to be like last year. Carry-forward stocks of paprika pods and processed products remain moderate, which has put some pressure on prices. Arrivals of paprika pods and pellets for extraction are expected to increase from October and continue through November.

Price update

Prices have remained stable over the past month, reflecting the balance of supply and demand.

Ginger

Market Updates

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

HARVEST SEASON

India

J F M A M J

J A S O N D

Southern India

Crop update : Continuous rains in key growing regions caused farmers to temporarily halt harvesting. Flooding in low-lying areas resulted in rhizome damage, contributing to reduced fresh ginger arrivals. Most fresh ginger reaching the markets was of medium grade. Adverse weather conditions also hindered the drying process, leading to a decline in dry ginger arrivals. The upcoming new and well-dried ginger crop is expected to become available from late November onward. Current dried ginger stocks are of inferior quality, with high moisture content reported. Demand for ginger remains strong.

Price update : Prices of first-quality fresh ginger increased by about 20% over the past month, driven by lower availability of premium grades. Dry ginger prices rose 20-25% during the same period.

Ginger Karnataka

Ginger

Market Updates

Major growing regions : Kaduna

HARVEST SEASON	Nigeria					
	J	F	M	A	M	J
	J	A	S	O	N	D

Nigeria

Crop update : The area under ginger cultivation in Nigeria has increased compared to last year, with plants reportedly growing well and no significant disease or pest outbreaks observed so far. Weather conditions remain favourable. However, ongoing unrest in Kaduna province poses logistical challenges in transporting harvested and dried ginger to export ports.

Current sales of dried ginger are primarily from carry-forward stocks, which are being sold at a premium. The upcoming harvest season is showing signs of improved farm performance compared to last year. Despite these positive factors, demand for Nigerian ginger has softened, leading to a decline in prices from previously higher levels.

Price update

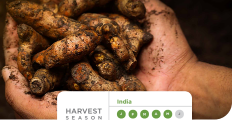
Prices have remained stable recently, reflecting the interplay between supply chain uncertainties and demand fluctuations.

Ginger Nigeria

Turmeric

Market Updates

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



HARVEST SEASON

India					
J	F	M	A	M	J
J	A	S	O	N	D

India

Crop update : Growing regions in India experienced continuous rainfall, causing waterlogging in low-lying areas and potential damage to rhizomes. However, most regions reported good crop performance with limited damage. Carry-forward stocks remain low compared to historical averages, contributing to tight market availability. Demand has remained subdued over the past month, with stockists and traders holding on to their inventories in anticipation of higher prices as the new season approaches. Prices have gradually increased over the last month.

Price update

Turmeric prices rose by approximately 5% in the past month, supported by limited supply and positive market sentiment.

Turmeric

Market Updates

HARVEST SEASON

Indonesia					
J	F	M	A	M	J
J	A	S	O	N	D

Indonesia

Crop update : Harvesting of Indonesian turmeric was completed last month, with arrivals now in the final stages. Total crop output was marginally higher than last year. Carry-forward stocks are negligible. Domestic demand for fresh turmeric remains high. The recent reduction in US import tariffs from 32% to 19% has boosted exports. Prices have stayed elevated due to consistent demand.

Price update

Turmeric prices have remained stable over the past month.

Black Pepper

Market Updates

Major growing regions :
Vietnam - Dak Nong, Dak Lak, Gia Nai

HARVEST SEASON

Vietnam					
J	F	M	A	M	J
J	A	S	O	N	D

Vietnam

Crop update

Major growing regions in Vietnam experienced continuous rainfall in October, raising concerns about berry setting. However, higher prices have motivated farmers to maintain their crops diligently, with regular pruning underway. The upcoming crop output is expected to be similar to last year's level. Carryover stocks are reportedly lower than the previous year. Global demand remains subdued amid uncertainties regarding US tariffs.

Price update : Prices remained steady throughout October.

Black Pepper

Market Updates

Major growing regions :
Sri Lanka - Kandy, Matale, Bibile, Ratnapura, and Kegalle

HARVEST SEASON

Sri Lanka					
J	F	M	A	M	J
J	A	S	O	N	D

Sri Lanka

Crop update

Continuous rains in key growing regions, especially the Kandy area, have delayed the green pepper harvest. The crop output is projected to be down by approximately 30% compared to last season. Although prices offered for green pepper remain below farmers' expectations, many are choosing to harvest matured green berries to mitigate losses. While bold pepper stocks are relatively ample, high-piperine light berries continue to be scarce. Additionally, a recent decline in Indian black pepper prices has contributed to downward pressure on Sri Lankan pepper prices last month.

Price update

In October, prices for light berries with high piperine content remained stable, whereas prices for bold pepper declined by around 2% compared to the previous month.

Black Pepper

Market Updates

HARVEST SEASON

Indonesia					
J	F	M	A	M	J
J	A	S	O	N	D

Indonesia

Crop update : Harvesting of the pepper crop in Indonesia was completed last month. The crop output is estimated to be around 30-35% lower than last season, impacted by erratic rainfall and climatic challenges affecting berry size and formation. Concerns over the US FDA rejecting spice consignments due to Cesium-137 contamination have made buyers cautious, leading to hesitancy in placing new orders. With reduced crop output and lower carry-forward stocks, Indonesian pepper prices have stayed elevated compared to other major origins.

Price update : Prices for bold pepper have remained stable over the past month, maintaining a premium compared to Vietnamese and other sources due to supply constraints and demand from key markets.

Black Pepper

Market Updates

Major growing regions :
Brazil - Espirito Santo and Para

HARVEST SEASON	North Brazil						South Brazil					
	J	F	M	A	M	J	**J**	**F**	M	A	M	**J**
	J	**A**	**S**	**O**	N	D	**J**	**A**	S	O	N	**D**

Brazil

Crop update: Brazil is currently in its off-season, with harvesting completed in major growing regions such as Espírito Santo and Pará. The next crop is expected to start from December onwards. Carry-forward stocks remain moderate. Higher prices have shifted farmers' focus towards coffee cultivation, and many are hesitant to sell their black pepper crops, anticipating better prices ahead. Weather conditions have remained favourable for the standing crop, and berry setting is reported to be consistent with levels seen in previous years. Demand remains weak overall, with most exports directed to Asian markets.

Price update: Prices for bold berries increased by approximately 7% over the past month, supported by limited supply and steady demand from key buyers.

Cardamom

Market Updates

Major growing regions :
India - Kerala

HARVEST SEASON

India					
J	F	M	A	M	J
J	A	S	O	N	D

India

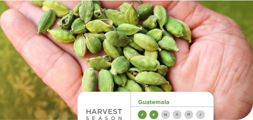
Crop update:

Major cardamom growing region in India, primarily Kerala experienced continuous rainfall in October. Isolated instances of crop damage were reported, and harvesting was delayed in many plantations due to persistent rains and labour shortages. Cardamom arrivals in October have remained strong, with daily arrivals often exceeding 190 metric tonnes. Domestic demand has stayed robust, successfully matching supply levels. Export demand picked up from the second week of October, partly due to limited supplies from Guatemala. The balancing of increasing arrivals and strong demand has kept cardamom prices stable throughout the month.

Price update: Market prices remained stable in October, supported by balanced supply and demand dynamics.

Cardamom

Market Updates



HARVEST SEASON	Guatemala
	J F M A M J
	J A S O N D

Guatemala

Crop update:

Current stock levels of Guatemalan cardamom are the lowest in the past five years, with supply remaining constrained. Harvesting has started on a small scale, and arrivals in local markets are expected to increase in November. The total crop output is projected to grow by approximately 10% to 15% compared to last year. Preliminary estimates from Guatemala's National Association of Cardamom Producers suggest total production for this year will range between 16,500 and 17,000 metric tonnes, a modest recovery from recent years but still below the long-term average and the historic highs of 30,000 MT.

Price update: Prices have remained stable amid low carry-forward stocks and limited availability.

Cumin

Market Updates

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

HARVEST SEASON

India					
J	F	M	A	M	J
J	A	S	O	N	D

India

Crop update: Farmers are currently sowing cumin seeds across the primary growing regions, mainly in Gujarat and Rajasthan. The lower prices experienced recently, combined with moderate carry-forward stocks, have prompted many farmers to diversify into other competitive crops. Carry-forward stocks of cumin remain elevated, exerting downward pressure on prices. Domestic demand and exports have both been subdued in recent months. IPM-grade cumin (grown with Integrated Pest Management) is commanding a 20-25% premium over conventional grades, although its availability remains limited.

Price update: Cumin prices declined by approximately 5% over the past month, reflecting the combined effect of higher carry-forward stocks and reduced demand.

Celery

Market Updates

Major growing regions :
India - Punjab, Haryana

HARVEST SEASON

India					
J	F	M	A	**M**	**J**
J	A	S	O	N	D

India

Crop update: In October, celery sales were primarily driven by carry-forward stocks. Prices continued to rise throughout the month, fueled by a significant shortage of celery. The celery harvest concluded in July, with crop output down approximately 40% compared to last year. Both conventional and IPM-grown celery experienced price increases due to widespread reduced availability.

Price update: Prices rose by 3% in October and are expected to increase further in the coming weeks.

Nutmeg

Market Updates

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

HARVEST SEASON	India	Sri Lanka
	J F M A M J	J F M A M J
	J A S O N D	J A S O N D

India

Crop update: The nutmeg season in India has concluded successfully, with demand still strong across all grades. The crop season, which generally spans from June to August, saw a good yield, with farmers optimistic about future prospects. The recent harvest was well-timed, and the quality of nutmeg remains high, supported by favourable climatic conditions.

Price update: The prices of nutmeg have increased by around 5% in September, driven by steady demand domestically and internationally.

Sri Lanka

Crop update: The nutmeg season in Sri Lanka concluded in October. Current market arrivals are primarily from carry-forward stocks. Despite strong interest in certain grades, overall demand has been sluggish, resulting in stable prices over the past month.

Price update: Prices have remained stable in last 1 month.

Coriander

Market Updates

Major growing regions :
Russia (Kransnodar), Bulgaria, Europe

HARVEST SEASON

Europe

J F M A M J
J A S O N D

Eastern Europe

Crop update

Harvesting of coriander has been completed in the major growing regions of Eastern Europe. Crop output was approximately 30% lower compared to last year. Russian coriander continues to be offered at a discount versus other origins, mainly due to ongoing international sanctions. Carry-forward stocks remain moderate. Demand from Asian markets remained robust throughout October, helping to support prices. However, volatility in currency exchange rates—particularly the appreciation of the Russian Rouble and the Euro against the US Dollar has contributed to higher export prices.

Price update: Prices increased by approximately 5% over the past month.

Coriander

Market Updates

Major growing regions :
Rajasthan, Gujarat, Madhya Pradesh

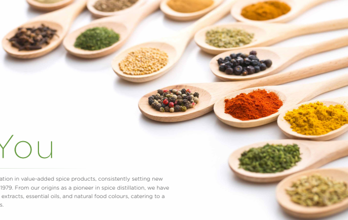
HARVEST SEASON	India					
	J	F	**M**	**A**	**M**	J
	J	A	S	O	N	D

India

Crop update

Farmers are actively sowing coriander in major growing regions, including Rajasthan, Gujarat, and Madhya Pradesh. Lower prices and moderate carry-forward stocks have led some farmers to diversify into other crops. Sales over the past month were primarily met through carry-forward stocks, which remain at moderate levels. Recent price increases in international markets have positively influenced domestic coriander prices.

Price update: Coriander prices rose by approximately 5% over the last month, supported by bullish commodity futures.



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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.