



# SPICE MARKET REPORT

October 2026

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## **El Niño Gets Stronger, India's Monsoon Ends 12.6% Below Normal, and Middle East Shipping Risks Continue**

India's monsoon ended on 30th September with 12.6% less rain than normal. At the end of August we reported 14% less, so the gap narrowed slightly. The rain was very uneven. South India ended about 24% below normal and east and northeast India about 26% below. Northwest India was about 6% below, and central India as a whole ended near normal. Maharashtra ended about 18% short, and the state declared drought in about three-quarters of its area. Karnataka ended about 35% short, its worst in several decades. At the end of September, India's major reservoirs were only about 70% full, the lowest for this time of year in ten years.

El Niño got stronger in September. The US weather agency NOAA now says there is a better than 90% chance of a very strong El Niño through the rest of this year and into early 2027. For October to December, it says there is a 75% chance that it will be stronger than any El Niño recorded since 1950. A month earlier that chance was 69%. With the monsoon over, soil moisture and reservoir levels will matter for India's next sowing season.

In the Middle East, the Strait of Hormuz is still the biggest worry for shipping. In mid-September there were reports that Iran and Oman had agreed a shipping route through it, but normal ship movement has not been confirmed. In the Red Sea, some big container lines started sailing through Suez again from 19th September. Traffic is still far below what it was before the crisis, and an attack on 10th September on Saudi Arabia's East-West oil pipeline stopped crude oil exports from the port of Yanbu. Crude oil and energy prices still affect freight and input costs. Currency swings in producing and buying countries also affect buying costs and how competitive exports are. In India, farming costs stay high because of labour, inputs and irrigation.

# Black Pepper

Major growing regions :

Kandy, Matale, Bibile, Ratnapura, and Kegalle



## Sri Lanka

**Crop update :** The harvest season has ended. Farmers and traders are holding stocks, expecting higher prices. Demand for bold pepper is firm, supported by limited availability in India, and exports to India stayed consistent last month. Carryover stocks remain healthy. Light berries are limited because farmers preferred to harvest bold pepper given the price difference, and the light berries available are of lower quality.

**Price update :** Heavy (Bold) Berries are 1% higher than last month and 4% lower than last year. Light Berries are stable compared to last month and 10% lower than last year.



FILE PHOTO: PEPPER, SRILANKA

## HARVEST SEASON

### Black Pepper

Sri Lanka



# Black Pepper

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



## Vietnam

**Crop update :** Weather stayed favourable in September, with good rainfall across the key growing regions. Berry setting is at par with last year, and farmers continue to sell cautiously, which keeps supply and demand fairly balanced. Carryover stocks from the previous crop are still at healthy levels.

Exports for January to August were 190,153 MT, up 14.2% on last year (Vietnam Pepper and Spice Association). The US and China remain the largest buyers, though China slowed in September because buyers wanted shipments to arrive before its holiday week. Imports are up 35% on last year, although September imports were lower than a year ago. For the US market, the 12.5% import tariff on Vietnamese goods may continue to make it harder for Vietnam to compete in the US. How El Niño plays out in the coming months will decide crop growth and output for the next season.

**Price update :** After easing through August, domestic and export prices have stabilised. Current prices are stable compared to last month and 7% lower than last year.



PEPPER, VIETNAM

## HARVEST SEASON

### Black Pepper

Vietnam



# Black Pepper



## Indonesia

**Crop update :** Prices are firm as harvesting progresses and new crop reaches the market. Weather worries are growing. Drought is spreading in several pepper-growing areas, and rain is below normal in most of them, which puts at risk the plants that have not yet reached harvest. Wildfires and volcanic activity have also been reported in some areas.

Exports were down 22% on last year from January to July, but they have picked up since August. Arrivals are now 15 to 20% below last year, wider than the gap of about 10% we saw in August. Farmers expect better prices and are holding their crop.

**Price update :** Current price is 9% higher than last month and 7% lower than last year.



FILE PHOTO: PEPPER, INDONESIA

## HARVEST SEASON

### Black Pepper

Indonesia



# Black Pepper

Major growing regions : Espirito Santo and Para



## Brazil

**Crop update :** Harvesting is ongoing in Northern Brazil with good arrivals and will continue until the end of October. Southern Brazil’s crop is expected by December. Vietnam remains the largest export market for Brazilian pepper, and exports for the first 8 months are up 5.7% in volume at 61,272 MT. Carryover stocks remain healthy and keep supply comfortable. El Niño effects have begun to show, with Pará and Bahia reporting low rainfall in September. The next crop outlook will depend on how the weather plays out in the coming months.

**Price update :** Current price is 1% higher than last month and 9% lower than last year.



FILE PHOTO: PEPPER, BRAZIL

### HARVEST SEASON

#### Black Pepper

N Brazil



### HARVEST SEASON

#### Black Pepper

S Brazil



# Cardamom

Major growing regions : Kerala



## India

**Crop update :** The crop is in the harvest stage, with growing regions in their second round of picking and peak arrivals expected until November. Pods are bigger, and more of the better grades are available. No major diseases have been reported. Carryover stocks with farmers are limited, but speculators remain active. Export and domestic demand are firm, and the market is expected to stay firm.

**Price update :** Current price for extraction-grade material is 8% higher than last month and 25% higher than last year.



FILE PHOTO: CARDAMOM, INDIA

## HARVEST SEASON

### Cardamom

India



# Capsicum

Major growing regions :  
Andhra Pradesh, Telangana, Madhya Pradesh, Maharashtra



## India

**Crop update :** The crop is in the vegetative stage across the south Indian belts. In Telangana, 90% of transplanting is complete, with plants 40 to 50 days old and area up 20% on last year. In Andhra Pradesh, 90% of transplanting is complete, with plants 30 to 40 days old and area up 15%. Minor pests and diseases are being seen at this stage, and farmers are taking preventive measures.

Low rainfall in this El Niño year makes yields uncertain, and reservoir levels in south India have fallen well below last year. Carryover stocks are about 50% lower than last year.

Harvesting has started in Madhya Pradesh with no major issues. Output there is 50% higher than last year, from both more area and better yield. Green chilli is seeing good demand and firm prices, with prices in Maharashtra double last year's. Sowing is under way in northeast India, with harvest expected from March. Availability of pesticide-compliant material is very limited.

**Price update :** Current price is 4% higher than last month and 50% higher than last year.



CAPSICUM , ANDHRA PRADESH

## HARVEST SEASON

Capsicum  
Southern India



## HARVEST SEASON

Capsicum  
Central India



# Paprika

Major growing regions :  
Karnataka



## India

**Crop update :** The paprika chilli seeds crop is in the vegetative stage across the south Indian belts, with plants between 40 and 100 days old in the field depending on planting date. Rainfall in these belts is reported well below normal, based on market information, and reservoir levels have fallen. Harvesting has started in Gujarat, where area is up 20 to 25% and output is expected at par with last year.

Carryover stocks are 50 to 55% lower than last year, and availability of pesticide-compliant material is very limited. Domestic demand is strong, while export demand is low.

**Price update :** Current price is 5% higher than last month and 2.5 times the level of last year.



PAPRIKA, KARNATAKA

## HARVEST SEASON

Paprika

India



# Turmeric

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



## India

**Crop update :** Rhizome development has started, though low rainfall has delayed it in some areas. Rainfall is below average across the south Indian belts. Farmers depend mainly on groundwater and drip irrigation, and groundwater levels are falling. Rain was uneven, with isolated parts of South Karnataka getting more in the last week of September, but overall the turmeric belts received less rain than normal.

No major pest or disease outbreaks are reported, but yields are expected to be about 15 to 25% lower than normal in South Karnataka, Tamil Nadu and Maharashtra. Availability of pesticide-compliant material is lower overall, and carryover stocks are 20 to 25% below last year.

Speculators are active, and the NCDEX index has moved up. Domestic demand is firm, and exports to Bangladesh are high. With the festival season approaching, traders expect stronger domestic demand and higher prices in the physical market.

**Price update :** Current price is 3% higher than last month and 35% higher than last year.



FILE PHOTO: TURMERIC , INDIA

## HARVEST SEASON

Turmeric  
India



# Ginger

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

## India

**Crop update :** Harvesting is progressing, mainly from the new season, and most of the fresh ginger is sold in the retail market for table use. Rainfall is below normal across the growing regions. Acreage is up 15 to 20% in Karnataka, Maharashtra and other major growing areas, but low rain and high temperatures put yields at risk. Karnataka expects yields 20 to 25% lower. Pyricularia and rhizome rot have been reported. Pyricularia mainly affects the leaves, not the rhizomes.

Demand for green ginger is strong in the vegetable market, while export demand is low, and supply of green ginger is generally stable. Carryover stocks are limited, and farmers are expecting better prices. Extraction-grade ginger is very limited, with supply expected to improve from December, and condiment demand remains active. Pesticide-compliant ginger has nearly run out. Farmers prefer to sell fresh ginger due to the higher prices and lower overhead costs, so dried ginger production is lower than last year.

**Price update :** Current price is 5% higher than last month and 70% higher than last year.



FILE PHOTO: GINGER, INDIA

## HARVEST SEASON

Ginger  
India



# Nutmeg

Major growing regions :  
Kerala



## India

**Crop update :** The season is expected to end by the end of October, and the whole-season crop is 10 to 15% lower than in 2025. Unusual rain and a delayed monsoon kept raw material arrivals low, but there is no unusual demand, which has helped keep prices stable.

**Price update :** Current price is 4% higher than last month and at par with last year.

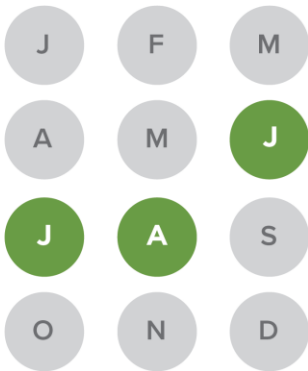


FILE PHOTO: NUTMEG, INDIA

## HARVEST SEASON

Nutmeg

India



# Nutmeg

Major growing regions :  
Kandy



## Sri Lanka

**Crop update :** Peak arrivals are over, but small quantities of lower-quality nutmeg will keep arriving until December. Arrivals this season are 10 to 15% lower than in 2025. Last year availability was better but prices were higher on strong demand. This year, even with lower arrivals, prices are lower because demand is weak.

**Price update :** For extraction-grade (BWP), current price is 3% higher than last month and 15% lower than last year.



FILE PHOTO: NUTMEG, SRI LANKA

## HARVEST SEASON

Nutmeg  
Sri Lanka



# Onion

Major growing regions :  
Maharashtra, Madhya Pradesh, Karnataka, Gujarat, Bihar  
Uttar Pradesh, Haryana, Punjab, Rajasthan, Andhra Pradesh, and Telangana

## India

**Crop update :** The standing crop is in good condition. Transplanting, which was delayed by rain last month, is now complete in Maharashtra, Madhya Pradesh and Rajasthan. New arrivals have begun from Andhra Pradesh and the border areas of Karnataka, where early plantings are being harvested, but the bulbs are small and immature because of the high prices. No pest, disease or labour issues are reported. Carryover stocks are 15 to 20%, mostly held by farmers. Domestic demand is strong, while exports are limited because high Indian prices have buyers sourcing lower-priced onion from China.

**Price update :** Based on Indore market prices, current price is 35% higher than last month and 2.2 times the level of last year.



ONION , ANDHRA PRADESH

## HARVEST SEASON

### Onion



# Garlic

Major growing regions :  
Madhya Pradesh, Rajasthan, Gujarat, Maharashtra, Uttar Pradesh ,  
Haryana, Punjab, Bihar, Karnataka, Andhra Pradesh, Telangana

## India

**Crop update :** Sowing has begun in all growing regions and will continue until the end of October, with 20 to 25% complete in Madhya Pradesh, Rajasthan, Gujarat and Maharashtra. Rainfall is moderate, and there is no labour shortage. Carryover stocks are around 30% of last season’s crop, according to a trade source.

Domestic demand is steady, while demand for dry flakes is weak. Exports are negligible because of high prices and are further limited by port congestion, container shortages, the West Asia crisis, volatile freight rates and unpredictable vessel schedules. Limited rainfall means sowing area is expected to stay similar to last year, and the next 15 days will decide the final sowing area.

**Price update :** Current price is similar to last month and 2.25 times the level of last year.



GARLIC , MADHYA PRADESH

## HARVEST SEASON

### Garlic



# Rosemary



## Morocco

**Crop update :** The peak harvest has ended, and the next cycle starts in November. Demand remains strong, and the market is firm. Carryover stocks are low, so almost all buyers are in the market, and crop failure has been reported in Ethiopia and South Africa.

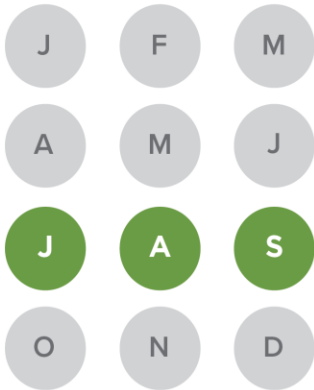
**Price update :** After easing last month, prices have turned firm again. For extraction-grade leaves, current price is 5% higher than last month and 10% higher than last year.



FILE PHOTO: ROSEMARY

## HARVEST S E A S O N

Rosemary



# Celery

Major growing regions :  
Punjab, Haryana



## India

**Crop update :** Paddy harvesting is progressing and should finish by the end of October, and celery will be planted on the same land from November. Farmers can switch to wheat, corn or vegetables depending on prices, and peas may be grown as an intercrop. Punjab, the largest celery region, has had below-average and scattered rainfall.

There was no carryover from last year, and current-season stocks are tight. Demand is stable, and prices are at historic highs, with farmers showing interest in expanding acreage.

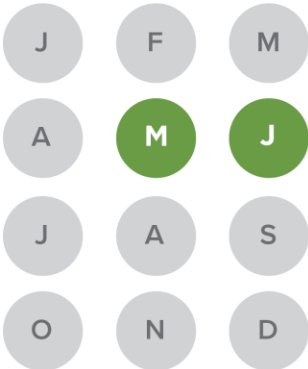
**Price update :** Current price is at par with last month and 70% higher than last year.



FILE PHOTO: CELERY, INDIA

## HARVEST SEASON

Celery  
India



# Coriander

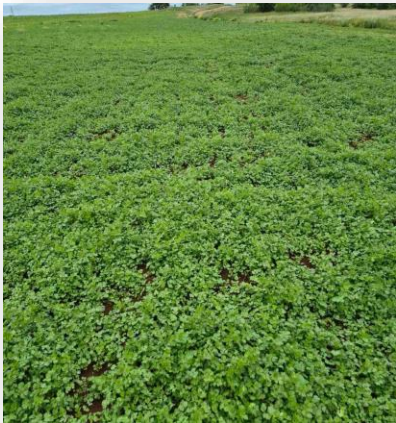
Major growing regions :  
Russia (Kransnodar), Bulgaria, Europe



## Eastern Europe

**Crop update :** Harvest is complete, and sowing is about 5% higher than last year. There is no carryover stock, and the market is firm, with limited availability and strong demand. Some shipments from Novorossiysk to India are now being routed around the Cape of Good Hope because of the conflict in the Red Sea, which means longer delivery times and higher freight.

**Price update :** Prices are stable compared to last month and 40% higher than last year.



FILE PHOTO: CORIANDER, BULGARIA

## HARVEST SEASON

Coriander  
E Europe



# Coriander

Major growing regions :  
Rajasthan, Gujarat, Madhya Pradesh



## India

**Crop update :** No field activity is under way, as this is the gap between the 2026 harvest and the 2027 sowing, which starts from mid-November. Rainfall is lower than normal in Rajasthan and parts of Gujarat and Madhya Pradesh. Prices have eased, mainly on low demand and the arrival of imported coriander. Carryover stocks are lower than last year, and availability of pesticide-compliant material is moderate. Export demand is weak, and domestic demand is stable.

**Price update :** Current price is 4% lower than last month and 60% higher than last year.



FILE PHOTO: CORIANDER, INDIA

## HARVEST SEASON

Coriander

India



# Cumin

Major growing regions :  
Rajasthan, Gujarat, Madhya Pradesh

## India

**Crop update :** No field activity is under way, as this is the gap between the 2026 harvest and the 2027 sowing, which starts from mid-November. Rainfall is lower than normal in Rajasthan and parts of Gujarat, the main growing regions. Current sales come from carryover stocks, which remain above average, and availability of pesticide-compliant material is moderate. The 2026 crop, harvested in March, is estimated 5 to 10% lower than last year. Domestic demand is steady, and export demand is improving.

**Price update :** Current price is 4% higher than last month and 5% higher than last year.



FILE PHOTO: CUMIN, INDIA

## HARVEST SEASON

Cumin

India



# Fenugreek

Major growing regions :  
Gujarat, Rajasthan, Madhya Pradesh



## India

**Crop update :** No field activity is under way, as this is the gap between the 2026 harvest and the 2027 sowing, which starts from mid-November. Rainfall is lower than normal in Rajasthan and parts of Gujarat and Madhya Pradesh. Current sales come from carryover stocks, which are lower than last year. Availability of IPM-grade material is moderate now that peak harvest is over. Export and domestic demand are firm, and speculators are active.

**Price update :** Prices are stable compared to last month and about 33% higher than last year.



FILE PHOTO: FENUGREEK, INDIA

## HARVEST SEASON

Fenugreek

India



# Jasmine Grandiflorum

Major growing regions :  
Tamil Nadu

## India

**Crop update :** The 2026 season started 2 to 4 weeks later than normal. Irregular pre-season weather, higher temperatures, delayed and uneven summer rain, and lower groundwater slowed growth and held back early arrivals. Arrivals improved moderately at the peak, but peak flowering, which we expected in September, has now passed, and arrivals are declining. Current arrivals remain below normal.

October rainfall will be the key factor. Enough rain could keep arrivals up for a while, but without it they will fall further. Production for the full season (June to December) is forecast about 25% lower than normal, with Coimbatore the area most dependent on October rain.

**Price update :** Flower price is at par with last month and 10% higher than last year.



JASMINE GRANDIFLORUM, TAMIL NADU

## HARVEST SEASON

Jasmine  
Grandiflorum



# Jasmine Sambac

Major growing regions :  
Tamil Nadu



## India

**Crop update** : The 2026 season, which ran from March to August, has ended, and there are no arrivals at present. High temperatures, too little rain and low groundwater reduced flowering through the season. The flush hoped for after expected rain did not come. Demand is low.

**Price update** : Current price is 2% higher than last month and 4% lower than last year.



J A S M I N E   S A M B A C , T A M I L   N A D U

## HARVEST S E A S O N

Jasmine Sambac

|   |   |   |
|---|---|---|
| J | F | M |
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# Lemongrass

Major growing regions :  
Odisha, Kerala, Karnataka

## India

**Crop update :** The growing area is down 30% on 2025, and almost 60% of lemongrass cultivation depends on rain. Rain was not enough in the growing season, and the monsoon was delayed in Odisha, which affected yields and held back early production. Low prices in 2025 led many farmers to uproot lemongrass for cotton and maize, and some left fields idle. Farmers are now returning to the crop on better prices. Buyers are actively buying because of high demand and a shortage of raw material.

**Price update :** Overall prices are 3% higher than last month and 60% higher than last year.



FILE PHOTO: LEMONGRASS, INDIA

## HARVEST SEASON

Lemongrass





# 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.

