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SPICES MARKET OVERVIEW JUNE - 2026

A monthly summary of the spice crops and market conditions from growing regions.

WEATHER FORECAST:

Key states Rainfall from 1st May to 31st May 2026.

States	Actual mm	Normal mm	% Departure	Category
Andhra Pradesh	51.9	55.3	-6%	Normal
Telangana	31.8	29.5	8%	Normal
Maharashtra	5.8	14.4	-60%	Large Deficient
Karnataka	98.2	73.7	33%	Excess
Kerala	245.4	219.1	12%	Normal
Tamil Nadu	91.2	66.3	38%	Excess

Weather Forecast:

- Fairly widespread to widespread light to moderate rainfall with thunderstorm, lightning and gusty winds (speed reaching 40-50 kmph) likely over Kerala and Mahe.
- An upper air cyclonic circulation lies over south Kerala and adjoining Tamil Nadu in lower tropospheric levels.
- Isolated to scattered light to moderate rainfall with thunderstorm, lightning and gusty winds (speed reaching 40-50 kmph) likely over Tamil Nadu, Puducherry and Karaikal, Telangana, Coastal Andhra Pradesh and Yanam, Rayalaseema, and North Interior Karnataka.
- Thundersquall (wind speed reaching 50-60 kmph gusting to 70 kmph) likely over Rayalaseema, and North Interior Karnataka.

Source: India Meteorological Department (IMD)

RAW MATERIALS

Overview:

Black Pepper: The global pepper market remained broadly stable, with price movements across major producing countries shaped by domestic market dynamics, currency fluctuations, and evolving supply expectations.





Chilli - Capsicum & Paprika: Red chilli markets traded firm, supported by tightening supply, steady spot demand, low quality arrivals and improving participation from domestic buyers and exporters.

Turmeric: Market remained firm, supported by below-normal arrivals across key producing markets, reflecting tightening physical supplies.

Ginger: The market remains firm, driven by strong demand. Crop arrivals affected by adverse weather conditions.

Global Market Scenario

BLACK PEPPER

-  The global pepper market indicated stable sentiments. Trading activities across several producing and consuming countries were moderated by the observance of Eid al-Adha, resulting in a quieter market environment. Despite reduced participation in some origins, underlying market fundamentals remained largely unchanged.
-  Pepper prices in India continued to strengthen. Market sentiment benefited from the appreciation of the Indian Rupee by approximately 1% against the U.S. dollar, which supported domestic buying interest and contributed to firmer market conditions.
-  Market recorded stable price movements across both domestic and export markets. Although the Indonesian Rupiah weakened by around 1% against the U.S. dollar, pepper prices maintained a stable trajectory.
-  Pepper market displayed easing conditions towards end of May. Trading activities were relatively subdued owing to the holiday observance and lower demand.
-  Domestic pepper prices softened slightly, while export prices remained largely stable reflecting continued support from international demand and ongoing market confidence.

INDIA

Season

BLACK PEPPER	INDIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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India Crop Status & Market Trend: Black Pepper

Price Stability: Although export activity remained moderate due to geopolitical and logistics disruptions, domestic demand kept prices resilient.

Crop Availability: Farmers continued cautious selling in anticipation of tighter availability following weather-related crop losses. Limited arrivals from the high ranges and other producing areas further supported market sentiment.

Market Outlook: Prices are expected to remain range-bound with a firm undertone driven by festival demand and restricted arrivals, while the medium-term outlook remains supportive of expectations of lower production and tightening supply conditions.

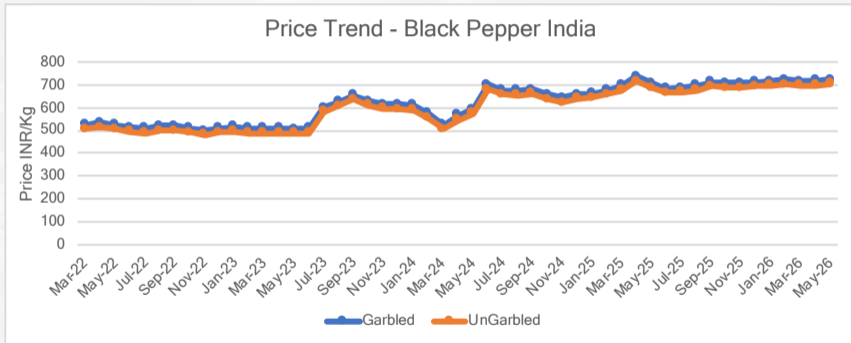
Current Pricing:

- **Ungarbled Black Pepper:** Trading at INR 703 per kilogram.
- **Garbled Black Pepper:** Priced at INR 723 per kilogram.

Price Variation: The current pepper prices have increased by 3% when compared to the same period in 2025.



Price Trend:



INDONESIA

Season

BLACK PEPPER	INDONESIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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Indonesia Crop Status & Market Trend: Black Pepper

Price Trends: Pepper prices continued to be stable despite the Rupiah depreciation against the US dollar, as market participants closely monitor the upcoming harvest season in key producing regions beginning in August.

Market Arrivals: Trading activity remained relatively moderate as market participants observed the Eid al-Adha holiday period.

Market Outlook: The market is expected to remain range-bound with intermittent volatility, as adequate arrivals from producing regions continue to cap upside movement.

Price Variation: The current pepper prices remain same when compared to 2025.

INDONESIA

White Pepper (WP)

Crop Status & Market Trend:

Price Stability: Muntok white pepper prices continues to be firm in May, supported by strong export activity and tightening supply fundamentals.

Market Arrivals: Local trading activity remained relatively moderate due to holiday period. Arrivals are expected to increase in September - October.

Seasonal Outlook: The market is expected to remain firm, with prices supported by limited supply availability and steady global demand.

Price Variation: The current pepper prices remain same when compared to the same period in 2025.



VIETNAM

Season

BLACK PEPPER	VIETNAM	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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Crop Status & Market Trend: Vietnamese Pepper

Market Trend: Pepper prices remained stable in domestic and export markets, reflecting balanced supply-demand conditions and steady trade activity.

Crop Status: Harvesting has been completed in all the provinces. The 2026 crop is tentatively estimated at approximately 160,000 MT, 27% decline in production than normal.

Crop Production: Unfavourable climate conditions: severe and prolonged drought conditions in the main cultivation areas, higher temperatures and water supply challenges have negatively affected the health of pepper vines. Increased labor effort and higher costs are required to manage and maintain the plantations. 2027 crop production is expected to be lower.

Export Outlook: Although shipping conditions indicated early signs of stabilisation, geopolitical tensions in the Middle East continued to keep logistics risks elevated, with prices expected to remain supported through 2026 despite short-term corrections.

Price Variation: The current pepper prices have reduced by 15% when compared to the same period in 2025.

SRI LANKA

Season

BLACK PEPPER	SRI LANKA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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Crop Status & Market Trend: Sri Lankan Pepper

Price Stability: Prices are weak due to low domestic and export demand. Depreciation of the Sri Lankan Rupee against the U.S. Dollar is the other major factor for price drop.

Crop Arrivals: Crop arrivals have started. Quality material is coming in the market.

Market Outlook: Prices are expected to continue the stable trend in the short term. Export demand continues to be slow from the major markets - India & Middle East.

Price Variation: The current pepper prices have reduced by 35% when compared to the same period in 2025.



BRAZIL

Season

BLACK PEPPER	SRI LANKA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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Crop Status & Market Trend: Brazilian Pepper

Price Stability: Pepper prices were stable in May as the global buyers remain highly reliant on Brazil.

Crop Production: Early-season harvests in the southern regions are balancing out the climate-induced crop disruptions.

Crop Conditions: Driven by years of high international crop prices, Espírito Santo's pepper-planted acreage has grown over the last decade.

Future Price Expectations: Overall global outstanding stocks remain low, international demand is expected to continue giving long-term structural support to export values despite the brief price dips observed.

CHILLI

Season

CHILLI	INDIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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Crop Status & Market Trend: Chilli

Crop Conditions: Harvesting is expected to be completed in May. Medium and lower quality material is arriving in the market.

Price: The red chilli market exhibited a marginally firm trend, supported by selective demand for superior-quality produce. However, overall trading activity remained subdued due to limited market participation and seasonal closures across key trading markets - Guntur and Khammam.

Sowing: Seed sowing has started in Madhya Pradesh. Seed demand is high this year in Andhra Pradesh/Telangana. Expectation is that the crop acreage will increase this year.

Demand: Export demand remained weak, particularly from China, amid concerns over crop quality. Buyers largely focused on premium-quality lot's meeting export specifications, while mid and lower grade varieties faced limited procurement interest.



Market Outlook: Red chilli prices are expected to remain largely range-bound with a mild downside bias due to subdued demand and persistent quality concerns. However, over the long term, prices are likely to find support from tightening supply conditions as seasonal arrivals continue to decline.

Price Variation: The current Teja chilli prices have increased by 38 - 40% when compared to the same period in 2025.

Current market price of other major varieties is:

341/334 Red Chilli : INR 230-240/kg.

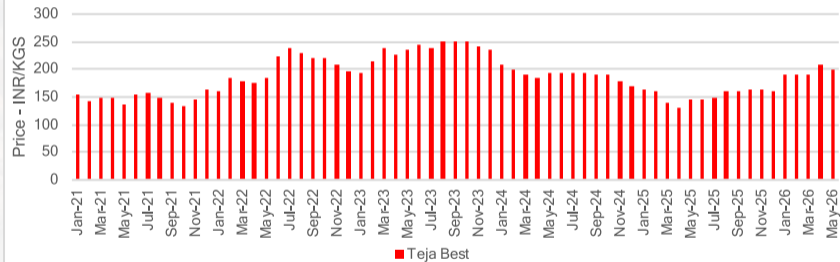
5531 Red Chilli : INR 210-220/kg.

Teja Red Chilli : INR 195-200/kg.



Price Trend:

Teja Chilli Price Trend 2021 - 2026



PAPRIKA

INDIA

Season

CHILLI	INDIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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Crop Status & Market Trend: Paprika in India

Price Trends: In May, prices for high and medium colour variety of Byadgi chilli indicated a firm trend.

Market Demand: Domestic demand from the masala and food processing industries remained steady, although purchasing activity was cautious as traders continued to assess crop quality.

Sowing: Seed booking for new crop is reported to be higher than last year. In July - August, post onset of monsoon the sowing activities will begin.

Future Trend: The market is expected to hold a firm bias. Limited supplies, tapering arrivals, and structurally low cold-storage stocks should continue to support prices, particularly for premium grades. Weather-related interruptions and the pace of export recovery will determine whether the upside extends further.

Price Variation: The current 5531 chilli prices have increased by 91 - 93% when compared to the same period in 2025.

TURMERIC

INDIA

Season

TURMERIC	INDIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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Crop Status & Market Trend:

Turmeric Market Overview: India and Indonesia

INDIA

Price Stability: The turmeric market remained under mild bullish pressure amid stable domestic demand.

Crop: Arrivals were largely dominated by lower-quality produce, which limited selling pressure, while farmers continued to hold stocks in anticipation of better price realisation.

Demand: Export demand for quality turmeric remained steady, lending support to overall market sentiment. However, exporters and stockists maintained a cautious approach amid ongoing logistical disruptions.

Current Pricing: Extraction-grade finger turmeric is priced between INR 143 to INR 145 per kilogram.

Market Outlook: Restricted arrivals and tightening old-crop inventories continued to underpin prices, keeping the market well supported. In the near term, turmeric prices are expected to remain firm due to continued supply tightness and measured stock liquidation.

Price Variation: Current high curcumin Turmeric prices have firmed up by 15 - 17% when compared to the same period in 2025.



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INDONESIA

Price Trends: In Indonesia, turmeric prices indicated an easing trend in May due to improved availability.

Crop Condition: New crop arrivals have started and the collection is ongoing. Crop is reported to be lower as farmers are shifting to other remunerative crops.

Demand: International and domestic demand has been stable. Enquiries about the new crop have been good from export markets.



DRY GINGER

INDIA

Season

GINGER	INDIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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Crop Status & Market Trend: Dry Ginger - India

Price Stability: Firm sentiment has been visible in the market, underpinned by strong export and local demand.

Current Pricing: Semi-dried ginger, with moisture content between 15% - 20%, is currently trading at INR 175 per kilogram. Quality of the available material is lower.

Crop: Monsoon related showers and warm, humid conditions in states such as Karnataka and Kerala are broadly supportive for ongoing field operations and sowing of the new kharif crop, although persistent heat and erratic rainfall still pose some risk to yield formation later in the season.

Market Outlook: The near-term outlook is for continued price stability with an upward bias, especially if Gulf and European buying accelerate.

Price Variation: The current ginger prices have increased by 24 -26% when compared to the same period in 2025.

NIGERIA

Crop Status & Market Trend: Dry Ginger - Nigeria

Price Stability: The price of Nigerian ginger has exhibited a stable trend in May due to low availability and slowing demand.

Crop: 50% decline in dry ginger output, driven by disease pressure and structural constraints, leaving very limited exportable surplus.

Market Outlook: Farmers in Nigeria reportedly selling more product as fresh and local holders reluctant to accept lower prices, there is little sign of a quick recovery in exportable dry stock.

Price Variation: The current ginger prices have increased by 9 - 10% when compared to the same period in 2025.



CELERY

Season

CELERY	INDIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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Crop Status & Market Trend: Celery

Price Stability: Celery seed prices have indicated a firm trend in May, supported by growing export demand. Uncertainty exists in the market regarding price movements.

Sowing: Although there was a 30% increase in cultivation area, lower yields due to extreme weather conditions have reduced the overall production. The total expected production was around 6,500 - 7,000 MT at the start of the season. However, due to reduced yields the production is now estimated to be 4,500 - 5,000 MT.

Market Outlook: As the carry-forward position was weak, the market opened at higher prices with the arrival of the new crop. Anticipating higher returns, farmers are holding back their stock rather than releasing it. With limited arrivals and low stock, the market will be demand-driven, further supporting the prices.

Price Variation: The current celery prices have increased by 57 - 60% when compared to the same period in 2025.



NUTMEG & MACE

Season

NUTMEG	INDIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
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Crop Status & Market Trend: Nutmeg and Mace

INDIA

Price Trends: The market indicated firm trend, supported by tight supply and steady demand.

Current Pricing:

Crop: Production remains moderate with no major increase in output. Some regions faced weather related stress, heat rising to 35-40 degree and rainfall variation affecting yield quality and harvesting pace. Arrivals are limited to moderate in key markets like Kerala and Tamil Nadu. Stock levels remain tight, especially of good quality material.

Market Dynamics: Prices are strong with fluctuations at intervals due to limited availability and trade activity. Stable to bullish trend to continue in the short term.

INDONESIA

Price Stability: Indonesian nutmeg prices have indicated a stable trend in May. Demand is slow from exports and domestic markets.

Crop: New crop arrivals are expected in October - November. Initial indication is that the new crop will be short by more than 20% due to severe weather aberrations.

Market Outlook: The prices are expected to be stable if the demand continues to be slow.

CASSIA

Season

CASSIA	VIETNAM	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
	INDONESIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC

INDONESIA

- Indonesian Cassia prices are bullish in May.
- West Java and other producing zones are experiencing seasonally warm, humid conditions with intermittent rainfall, in line with broader forecasts that indicate generally favourable weather for plantation crops at this stage.



VIETNAM

- Vietnam Cassia prices have indicated a firm trend in May.
- Recent weather conditions brought extreme heat and prolonged dryness across cultivation areas. This has caused reduction in productivity.
- Spring Crop 2026 output is estimated to have decrease by approximately 15–20%. Harvesting has been completed. The next harvest season is expected to start in September.
- Prices are expected to strengthen further from late May, supported by firm demand and tighter supply.

Price Forecast for Short and Medium Term:

Spices RM	Variety	Short Term	Medium Term
Black Pepper	Sri Lankan	Easing	Stable
	Indonesian	Stable	Stable
	Vietnam	Stable	Stable
Chilli	Teja Red	Firm	Firm
Turmeric	Erode Panangali	Firm	Firm
Ginger	Shivamogga	Firm	Firm

Mane Kancor is a pioneer in the field of Global Spice Extraction, whose roots in the spice trade can be traced back to 1857, at the spice capital of the world; Cochin. Mane Kancor specialises in complete natural food ingredient solutions right from sustainable sourcing of raw materials, clean extracts, advanced research and formulation.

Mane Kancor has its presence in over 80 countries and has regional distribution centers across the world and multi-locational factories in India.

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