WE
CAPTURE
WHAT
MOVES

MANE

KANCOR

SPICES MARKET OVERVIEW JULY - 2026

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

WEATHER FORECAST:

Key states Rainfall from 1st June to 30th June 2026.

States	Actual mm	Normal mm	% Departure	Category
Andhra Pradesh	87.9	91.2	-4%	Normal
Telangana	94.7	126.0	-25%	Deficient
Maharashtra	96.2	199.9	-52%	Deficient
Karnataka	114.2	192.9	-41%	Deficient
Kerala	411.6	621.9	-34%	Deficient
Tamil Nadu	33.6	49.3	-32%	Deficient

Weather Forecast:

- The 2026 Southwest Monsoon season is currently active across South India. Anticipation is for a slightly weaker, mostly normal to below-normal monsoon season overall, with continuous episodes of isolated heavy to very heavy rainfall, gusty winds, and thunderstorms.

Source: India Meteorological Department (IMD)

RAW MATERIALS

Overview:

- **Black Pepper:** The global pepper market continued to be stable supported by steady export demand and the absence of any significant supply disruptions across major producing countries.
- **Chilli-Capsicum & Paprika:** The market remained firm, supported by declining arrivals, tightening supplies, and low carry-forward stocks across major producing regions.
- **Turmeric:** Markets remained firm. Prices were supported by the limited availability of export-grade and quality old-crop stocks, coupled with lower carry-forward inventories.
- **Ginger:** The prices are edging higher, supported by tight extraction-grade availability and steady domestic demand, while export interest stayed healthy.

Global Market Scenario

BLACK PEPPER

The global pepper market remained steady, supported by resilient demand, limited supply growth, weather-related production risks, and ongoing logistics uncertainty. Supply-demand conditions remained balanced across major producing countries.

Pepper market remained broadly stable in June, supported by balanced supply and demand conditions across both domestic and international markets.

Black pepper market continued to soften during June. In contrast, the white pepper market remained relatively resilient despite the Indonesian Rupiah depreciating by approximately 1% against the U.S. dollar.

Market remained generally weak. Trading activity was relatively measured, resulting in limited price fluctuations and reflecting a disciplined market environment.

Markets maintained stable conditions in both domestic and export markets. Steady international demand and sustained positive market sentiment continued to provide solid support for the sector.

INDIA

Season

BLACK PEPPER	INDIA	**JAN**	**FEB**	**MAR**	**APR**	**MAY**	**JUN**	**JUL**	**AUG**	**SEP**	**OCT**	**NOV**	**DEC**

India Crop Status & Market Trend: Black Pepper

Price Stability: The market remained steady, with trading activity characterised by cautious buying despite higher arrivals compared to the previous month.

Availability: Lower domestic production and tighter carry-forward stocks continued to provide underlying support; however, the absence of urgent buying requirements kept the market largely range-bound.

Crop: Monsoon conditions remained favourable across key producing regions of Kerala and Karnataka, supporting crop development and replenishing moisture levels.

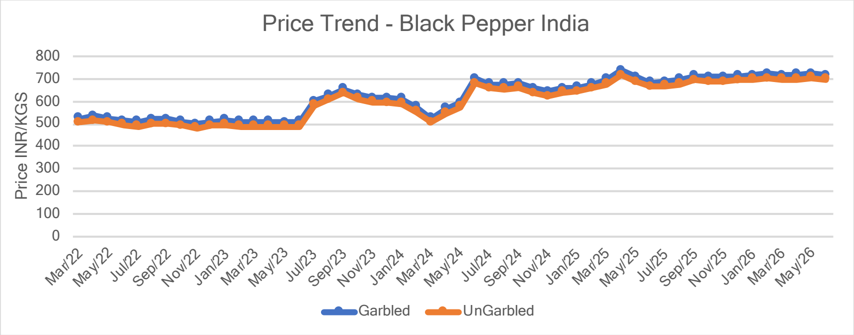
Market Outlook: The market is expected to remain range bound as cautious domestic and export buying limits upward movement. The outlook remains supported by steady domestic demand and constrained availability, while the progress of the Southwest Monsoon will remain the primary determinant of future market direction.

Current Pricing:

- **Ungarbled Black Pepper:** Trading at INR 696 per kilogram.
- **Garbled Black Pepper:** Priced at INR 716 per kilogram.

Price Variation: The current pepper prices have increased by 5% when compared to the same period in 2025.

Price Trend:



Price Trend - Black Pepper India
Price INR/KGS
800
700
600
500
400
300
200
100
0
Mar/22
May/22
Jul/22
Sep/22
Nov/22
Jan/23
Mar/23
May/23
Jul/23
Sep/23
Nov/23
Jan/24
Mar/24
May/24
Jul/24
Sep/24
Nov/24
Jan/25
Mar/25
May/25
Jul/25
Sep/25
Nov/25
Jan/26
Mar/26
May/26
Garbled
UnGarbled

INDONESIA

Season

BLACK PEPPER	INDONESIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC

Indonesia Crop Status & Market Trend: Black Pepper

Price Trends: Pepper prices eased slightly in June due to lower demand in domestic and export markets.

Market Arrivals: New crop arrivals have started. Harvesting was delayed due to adverse weather conditions. Arrivals are expected to improve in July – August.

Market Outlook: The market outlook remains broadly supportive as global inventories are not considered excessive and demand from traditional consumer markets continues to provide an underlying foundation for trade.

Price Variation: The current pepper prices have decreased by 10% when compared to the same period in 2025.

INDONESIA

White Pepper (WP)
Crop Status & Market Trend:

Price Stability: Muntok white pepper prices continue to be firm in June, supported by tightening availability and firmer local sentiment.

Market Arrivals: China and Vietnam continue to aggressively cover the available material in the market. Arrivals are expected to improve in coming months.

Seasonal Outlook: The market is expected to remain firm, with prices supported by stable demand, constrained supply growth and weather-related risks.

Price Variation: The current pepper prices have decreased by 6% 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**

Crop Status & Market Trend: Vietnamese Pepper

Market Trend: Pepper prices remained stable due to renewed buying interest from overseas markets, particularly amid improved shipping movement through West Asia and tighter availability.

Crop: Pepper plantations have recently experienced a prolonged period of severe drought. Plant vigour and natural resistance may be weakened, increasing susceptibility to pests and diseases. Current weather conditions are favourable, rainfall remains limited.

Export: In May 2026, Vietnam exported 25,180 MTs of pepper, down 18.9% compared to April 2026 and 4.8% compared to May 2025. The Americas remained the largest export region. Exports to China declined significantly by 66.8% from the previous month.

Market Outlook: Near-term market direction is expected to remain influenced by exporter selling behaviour and procurement activity from major importing countries.

Price Variation: The current pepper prices have reduced by 14% 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

Crop Status & Market Trend: Sri Lankan Pepper

Price Stability: Pepper market eased slightly toward the end of June, with trading activity remaining moderate and market conditions generally steady.

Crop Arrivals: Crop arrivals have peaked; berries have started to mature.
Expect higher arrivals of bold pepper in coming weeks.

Market Outlook: Prices are expected to continue the stable trend in the short term, tracking regional benchmarks with a mild firm bias given tighter regional availability and solid export demand.

Price Variation: The current pepper prices are around 25% lower 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

Crop Status & Market Trend: Brazilian Pepper

Price Stability: Pepper prices were stable in June due to strong international demand and tight overall supplies.

Crop Production: Global trading slowed in early June due to the Eid al-Adha holiday, yet fundamentals remain strong. Brazilian production has held steady as newly planted areas offset climate-related losses.

Future Price Expectations: Buyers and exporters are navigating fluctuating conditions, with Vietnam leading the market share and competing closely with Brazilian export rates.

CHILLI

Season

CHILLI	INDIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC

Crop Status & Market Trend: Chilli

Crop Conditions: Harvesting has been completed; cold storage material is being traded in the market.

Price: Market sentiment strengthened as exporters and domestic buyers actively procured quality produce, while steady demand from retailers, processors, spice manufacturers, and exporters sustained trade activity.

Sowing: Seed sowing in Madhya Pradesh is progressing; 35-40% has been completed. Andhra Pradesh, Telangana and Karnataka seed sales are higher this year, 20-30% increase in seed sale volume is expected. Telangana state has received 50% less rainfall while Andhra Pradesh has received 20% more rainfall than normal.

Demand: Trading remained quality-driven, with superior export-grade Guntur and Byadgi varieties attracting stronger buying interest despite stricter quality compliance in key overseas markets.

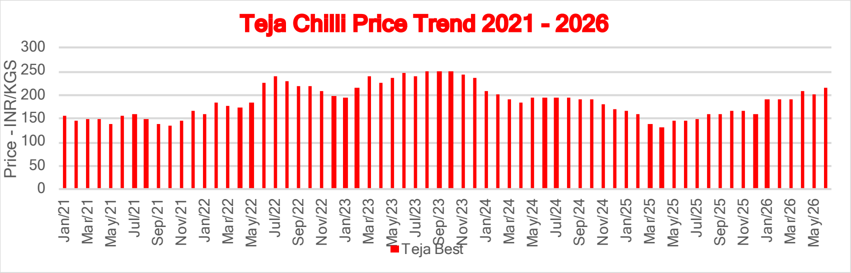
Market Outlook: The near-term outlook remains firm, supported by restricted arrivals, tight stock availability, and continued procurement, while the medium-term market direction will depend on inventory levels, export demand, domestic consumption, the pace of stock liquidation, and the availability of quality produce.

Price Variation: The current Teja chilli prices have increased by 49% when compared to the same period in 2025.

Current market price of other major varieties is:

341/334 Red Chilli	: INR 260-270/kg.
5531 Red Chilli	: INR 220-230/kg.
Teja Red Chilli	: INR210-215/kg.

Price Trend:



Teja Chilli Price Trend 2021 - 2026
Price - INR/KGS
300
250
200
150
100
50
0
Jan/21
Mar/21
May/21
Jul/21
Sep/21
Nov/21
Jan/22
Mar/22
May/22
Jul/22
Sep/22
Nov/22
Jan/23
Mar/23
May/23
Jul/23
Sep/23
Nov/23
Jan/24
Mar/24
May/24
Jul/24
Sep/24
Nov/24
Jan/25
Mar/25
May/25
Jul/25
Sep/25
Nov/25
Jan/26
Mar/26
May/26
Teja Best

PAPRIKA
INDIA
Season

CHILLI	INDIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC

Crop Status & Market Trend: Paprika in India

Price Trends: In June, Byadgi chilli prices indicated a firm trend due to strong spot demand, sustained active trade participation and improved sales across key trading centres.

Market Demand: Limited arrivals, measured stock releases, seasonal tightening of supplies, and steady export enquiries prevented any significant increase in market availability and kept prices well supported.

Sowing: Seed sale is higher this year. (20-30% increase is seed sale volume is expected). Karnataka state has received 50% less rainfall. Reservoir levels remained below the five-year average, raising concerns over moisture availability and potential implications for the crops.

Future Trend: The near-term outlook remains firm amid restricted arrivals and tight stock availability. Medium-term fundamentals remain supportive.

Price Variation: The current 5531 chilli prices have increased by over 90% 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

Crop Status & Market Trend:
Turmeric Market Overview: India and Indonesia

INDIA

Price Stability: Market remained firm. Premium and moisture-safe material remained scarce, although overall arrivals from major producing regions were sufficient to prevent any significant price escalation.

Crop: Sowing activities progressed across key producing states and nearing completion, supported by favourable rainfall and irrigation.

Demand: While supply-demand fundamentals remain broadly balanced, the availability of quality material is gradually tightening. Procurement activity has largely remained need-based, with processors and stockists focusing on immediate requirements rather than building inventories.

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

Market Outlook: Export demand remained steady, while domestic demand from the food processing, pharmaceutical, and nutraceutical sectors was largely confined to meeting immediate requirements. Overall outlook continues to be firm unless there is a significant increase in acreage or a substantial rise in market supplies.

Price Variation: Current high Curcumin Turmeric prices have firmed up by around 20% when compared to the same period in 2025.

INDONESIA

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

Crop Condition: New crop arrivals have started. Crop area is coming down every year due to shift to better remunerative crops like Yam and Coffee.

Demand: International and domestic demand is favourable. Nutraceutical and extraction market demand continues to be strong.

DRY GINGER
INDIA
Season

GINGER	INDIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC

Crop Status & Market Trend: Dry Ginger – India

Price Stability: June month indicated a bullish market driven by tight global supply, increasing export demand and farmers shifting preferences of selling fresh than dried material.

Current Pricing: Semi-dried ginger, with moisture content between 15-20%, is currently trading at INR 180 per kilogram. The quality of the available material is lower. Fresh ginger prices have increased to INR 140-170 per kilogram depending on quality.

Crop: Acreage saw an estimated 15-20% increase, pushed by previous year shortage in supply and supportive prices. Global demands for the Indian ginger have increased due to lower crop yields in competing countries.

Market Outlook: The prices are range bound with buyers cautiously covering near-term needs and exporters watching freight and currency moves. Overall, the tone is firm to slightly bullish across most dry ginger forms.

Price Variation: The current ginger prices have increased by 50% 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 June due to low availability.

Crop: Sowing has been completed and reported to be lower. The seedling prices have increased sharply in 2026; availability of quality seeds continues to be a concern.

Market Outlook: Farmers in Nigeria are reportedly selling more product as fresh. Demand for fresh ginger has increased lately. Prices will be bullish in the long term.

Price Variation: The current ginger prices have increased by 14% when compared to the same period in 2025.

CELERY

Season

CELERY	INDIA	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC

Crop Status & Market Trend: Celery

Price Stability: Market displayed a bullish and unceasing rate hike with increase in demand from export market and entry of extraction industry.

Sowing: Previous seasons saw an elevated demand and higher price levels. The farmers expanded land area by 20-30% for 2026. Despite increased acreage, adverse temperature and climatic conditions had impacted the yields, leading to lower production. The market has strengthened in 2026.

Market Outlook: Prices will continue to be firm this season.

Price Variation: The current celery prices have increased by 123% 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

Crop Status & Market Trend: Nutmeg and Mace

INDIA

Price Trends: Prices are holding broadly steady with a firm undertone due to balanced farm arrivals and steady export interest.

Crop: Southwest monsoon reached Kerala with a short delay. Current conditions are not yet threatening, but a persistently weak July would likely tighten expectations for the 2026/27 crop and underpin prices.

Market Dynamics: There are early but visible signs of renewed interest from smaller exporters and new entrants, which could gradually increase competition for raw material if export orders improve into late 2026.

INDONESIA

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

Crop: New crop arrivals are expected in October – November. Severe rains in the growing areas are expected to affect the overall crop production.

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 stable in June.
- Crop conditions are favourable.

VIETNAM

- Vietnam Cassia prices have indicated a stable trend in June.
- Seasonal rainfall has improved soil moisture levels and promoted tree growth.
- Entering the off-season, low inventory levels are expected to support stable-to-firm prices in the coming months.
- The next harvest season is expected in September - October.

Price Forecast for Short and Medium Term:

Spices RM	Variety	Short Term	Medium Term
Black Pepper	Sri Lankan	Easing	Stable
	Indonesian	Easing	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.

FSSC 22000, ISO 9001, ISO 45001, ISO 50001, ISO 14001, GMP, CODEX HACCP, HALAL- MUI, IFANCA, HALAL INDIA, KOSHER, FAMI-QS, RSPO, SEDEX, ORGANIC, NABL.

MANE KANCOR INGREDIENTS PRIVATE LIMITED

P: +91 484 6730 300 | E: enquirykancor@mane.com | W: www.manekancor.com