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SPICES MARKET OVERVIEW AUGUST - 2026

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

WEATHER FORECAST:

Key states Rainfall from 1st June to 29th July 2026.

States	Actual mm	Normal mm	% Departure	Category
Andhra Pradesh	139.8	217.0	-36%	Deficient
Telangana	272.2	335.3	-19%	Normal
Maharashtra	496.4	512.3	-3%	Normal
Karnataka	328.8	438.2	-25%	Deficient
Kerala	815.9	1264.9	-35%	Deficient
Tamil Nadu	94.1	115.6	-19%	Normal

Weather Forecast:

- The southwest monsoon continues its active phase across parts of the country, though shadowed by evolving El Nino patterns that introduce risks of erratic or suppressed distribution.
- Cumulatively from 1 June to 22 July 2026, the country has had rainfall below normal by 19% of LPA.

Source: India Meteorological Department (IMD)

RAW MATERIALS

Overview:

- **Black Pepper:** International pepper prices are expected to remain range-bound in the short term supported by tightening supply and resilient demand.
- **Chilli-Capsicum & Paprika:**The market remained firm, supported by tight stock availability,seasonally lower arrivals, and steady demand from domestic spice manufacturers, food processors, and exporters.
- **Turmeric:** The market remained well supported by tight carry-forward stocks, lower arrivals, steady domestic procurement, and robust export demand.
- **Ginger:** Prices remain historically elevated due to tight physical availability and strong domestic demand.

Global Market Scenario

BLACK PEPPER

- Global pepper market remains supported by tightening inventories, resilient demand from key consuming markets, and increasingly stringent quality standards. These factors are expected to keep supply security, compliance, and risk management at the forefront of procurement strategies during the second half of 2026.
- Market remained stable, balanced supply and demand conditions helped limit price fluctuations and supported overall market stability.
- Black pepper market continued to be stable. In contrast, the white pepper market remained relatively resilient despite the Indonesian Rupiah depreciating by approximately 1% against the U.S. dollar.
- Domestic pepper market maintained stable conditions in July. Pepper trading activity remained moderate, with no significant change in price direction.
- Domestic and export pepper prices remained stable, as tighter local supply and continued export buying interest helped support market conditions.

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.

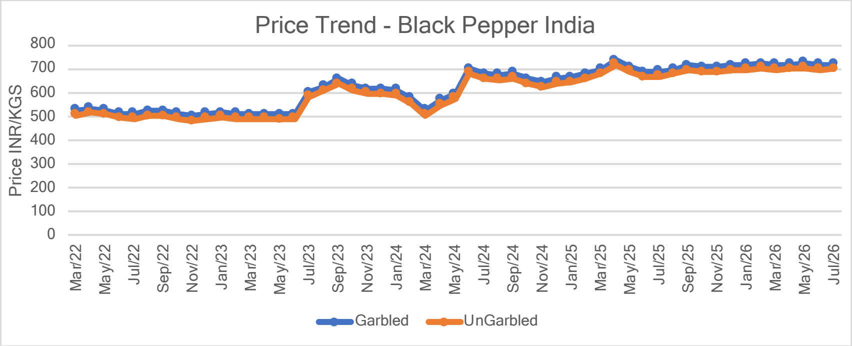
Market Outlook: The market is expected to remain range bound as cautious domestic and export buying limits upward movement. The outlook remains supported by steady domestic demand and constrained availability, while the progress of the Southwest Monsoon will remain the primary determinant of future market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

Market Arrivals: Harvesting has commenced in the major growing areas, with arrivals expected to increase gradually in August. Production is projected to see a slight decrease compared to last year due to prior weather disruptions and lower yields.

Exports: Indonesia's exports recovered month-on-month but remained well below last year's levels.

Market Outlook: The market is expected to remain broadly stable with a mildly supportive bias in near term.

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 July driven by tighter crop supplies from smaller harvests.

Market Arrivals: Harvests in the major growing areas are expected to be substantially smaller this year, driven by excessive rainfall and uneven ripening.

Seasonal Outlook: The pepper market is expected to remain supported by tightening supply, resilient demand, and stricter quality.

Price Variation: The current pepper prices have decreased by 3% 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 in July amid sluggish demand, while geopolitical tensions in the Middle East continued to weigh on trade activity.

Crop: Pepper production is currently estimated at around 165,000 tons, reflecting aging plantations, unfavourable weather, and competition from alternative crops.

Export: Vietnam's pepper exports declined 24.7% in the first half of July 2026 compared to the first half of June, reaching 9,790 tonnes, with whole black pepper accounting for over 72% of shipments. The US remained the largest export destination despite lower imports, while exports to the UAE, Germany, and India declined.

Market Outlook: The market is expected to remain supported by tightening supply, resilient demand, and stricter quality and sustainability requirements, making supply security, regulatory compliance, procurement risk management key priorities.

Price Variation: The current pepper prices have reduced by 10% 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 was steady in July, with trading activity remaining slow.

Crop Arrivals: Crop quality has been good this season. Bold pepper arrivals have improved in the market.

Exports: Sri Lanka remained the largest supplier to India with 2,745 tonnes despite a 52.7% year-on-year decline, accounting for 36.4% of total imports.

Market Outlook: Prices are expected to continue a stable trend in the medium term due to slow domestic and international demand.

Price Variation: The current pepper prices have reduced by 25% 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 July due to pre-peak supply conditions and stable demand.

Crop Production: Production is expected to increase as harvests progress in key producing states, including Espirito Santo and Bahia. Developing strong El Nino event later in the year threatens pepper cultivation with potential droughts and heat waves, which risk tightening future global supplies.

Exports: Brazil maintained steady export availability, strengthening its role as an alternative origin for European buyers seeking supply diversification.

Future Price Expectations: Over the medium term, domestic supply conditions, crop weather, and global production trends are expected to remain the key fundamental drivers for the prices.

CHILLI

Season

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

Crop Status & Market Trend: Chilli

Sowing: The seed sowing in Madhya Pradesh has been completed. 85% of seed sale has been completed in Andhra Pradesh and Telangana.

Arrivals: With the peak harvest season concluded, market arrivals were largely restricted to cold-storage inventories.

Price: Chilli market remained firm, supported by tight stock availability, seasonally lower arrivals, and steady demand from domestic spice manufacturers, food processors, and exporters.

Demand: Trading remained quality-driven due to the limited availability of premium-grade stocks, while export enquiries remained active despite selective procurement by overseas buyers amid elevated raw material prices.

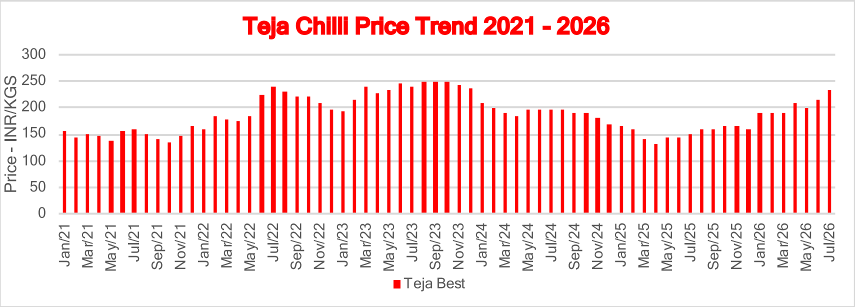
Market Outlook: Outlook remains firm, supported by seasonally lower arrivals, limited availability of quality stocks, and steady domestic demand. In the medium term, market direction will depend on the progress of the 2026 crop, inventory levels, export demand, prevailing weather conditions, and the availability of quality produce. While rainfall is expected to improve during early August, the prevailing rainfall deficit and strengthening El Nino conditions warrant close monitoring.

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

Current market price of other major varieties is:

341/334 Red Chilli	: INR 270-280/kg.
5531 Red Chilli	: INR 240-250/kg.
Teja Red Chilli	: INR235-240/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
Jul/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 July, Byadgi chilli prices indicated a firm trend due to strong spot demand and low arrivals.

Market Demand: Arrivals continued to be sourced largely from cold storage, while the availability of premium-quality produce remained limited, keeping trading quality driven with selective buying based on colour and pungency.

Sowing: Sowing and transplanting advanced under favourable monsoon conditions. Supported by remunerative prices, red chilli acreage is expected to increase across Karnataka, although reservoir levels remain below the five-year average.

Future Trend: Near-term market outlook remains firm, supported by seasonally lower arrivals, limited availability of quality stocks, and stable domestic demand. Market direction will depend on the progress of the ongoing crop, inventory levels, export demand, weather conditions, and the availability of quality produce.

Price Variation: The current 5531 chilli prices have increased by 117 % 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: The market remained firm, well supported by tight carry-forward stocks, lower arrivals, steady domestic procurement, and robust export demand.

Crop: Acreage has been marked 20-30% expansion with an early crop establishment and vegetative growth across India. Maharashtra leads with heavy expansion in Marathwada and Vidarbha regions. Telangana with 15-20%, Andhra Pradesh and Tamil Nadu with 20-25%.

Demand: Indian Curcumin demand in the global market remains firm. On NCDEX the turmeric futures hit all time high during mid-July due to deficient rainfall affecting crop establishment.

Current Pricing: Extraction-grade finger turmeric is priced between INR 140 to INR 145 per kilogram.

Market Outlook: Short term outlook remains firm, supported by seasonally lower arrivals, balanced procurement demand, and tight stock availability. In medium term market is expected to remain supported by reliance on carry-forward stocks until the arrival of the new crop, alongside steady domestic consumption and export demand.

Price Variation: Current high curcumin Turmeric prices have firmed up by 16% when compared to the same period in 2025.

INDONESIA

Price Trends: In Indonesia, turmeric prices indicated a steady trend in July due to peak availability.

Crop Condition: New crop arrivals have started and the quality is good.

Demand: The market is expected to remain supported by increased crop arrivals, combined with growing domestic consumption and export demand. Demand from India, Europe and USA has been strong this season.

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: In July ginger crop indicated a major development with a price correction, due to strong domestic and export demand. Quality material availability remained a concern.

Current Pricing: Semi-dried ginger, with moisture content between 15-20%, is currently trading at INR 180 per kilogram. Quality of the available material is lower. Fresh ginger prices have increased to 150-170 INR per kilogram depending on quality.

Crop: Cultivation has recorded an estimate of 15% overall increase in acreage compared to previous year, driven by strong market returns although challenges caused by El Nino and heavy monsoon yield pressures.

Market Outlook: Farmers selling fresh produce anticipating challenges in land, labour and seed costs, keeping dry availability tight.

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 firm trend in July due to low availability and strong demand.

Crop: Nigeria's severe production collapse tightens export availability. Crop is reported to be more than 50% lower.

Market Outlook: Nigeria has launched ginger recovery program after devastating crop disease crisis. Nigeria's efforts to revive ginger production will help the country regain lost international market share. Prices will be bullish in the long term till the crop production can reach pre-2022 levels.

Price Variation: The current ginger prices have increased by 40% 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: Prices saw a slight dip towards end of July, but overall market sentiments remained firm.

Demand: Farmers have started liquidating the available stocks as the paddy season is expected to start by August end. The quality of arrivals is expected to be lower.

Market Outlook: Traders operating out of Amritsar hubs have reported that the bulk movement to US, China and Brazil is continuing its steady growth. Prices will continue to be firm this year.

Price Variation: The current celery prices have increased by 65% 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 have indicated steady growth for all grades due to low availability and increasing demand.

Crop: Nutmeg market in July encountered severe weather pattern challenges having heavy monsoon shifts, extended dry spells increasingly damaging sensitive nutmeg tender seeds.

Market Dynamics: Robust demand across various sectors like Ayurveda, Pharma and Oleoresin have favoured price hike. Market is expected to continue the firm trend in the medium term.

INDONESIA

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

Crop: Severe rains in the growing areas are expected to affect the overall crop production. Upcoming crops are expected to be lower due to climatic aberrations.

Market Outlook: The prices are expected to be stable in short term, but in the medium-term bullish trend is expected as demand grows.

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 July
- Crop conditions are favourable.

VIETNAM

- Cassia supply is relatively stable, keeping prices largely unchanged.
- Demand from key importing markets remains relatively stable, with slight softness observed due to the off-season period and adequate inventory coverage.
- Inventory levels are estimated at only 10-15% of the spring crop, as the market transitions toward the new harvest season expected in September-October.
- With inventories at low levels and the new crop still several months away, prices for premium cassia grades are expected to remain firm in the near term.
- Market attention is increasingly focused on the upcoming September-October harvest, which will be the key factor influencing supply availability and price direction in the second half of the year.

Price Forecast for Short and Medium Term:

Spices RM	Variety	Short Term	Medium Term
Black Pepper	Sri Lankan	Stable	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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