

# Spice Market Outlook June 2025



# SPICE MARKET KEY HIGHLIGHTS

*This month, key spice-growing regions in South and Southeast Asia face weather challenges, shifting demand, and trade uncertainties. Here's a quick look at the latest supply and price trends across major commodities.*

**Small Cardamom:** Heavy rains and strong winds in Kerala have hit cardamom plantations hard, disrupting harvests and sparking a sharp bounce in prices—raising fresh concerns for the upcoming season.

**Black Pepper – India:** Weak domestic demand and rising imports have pushed prices slightly down, with farmers holding back stock as uncertainty builds.

**Black Pepper – Vietnam:** Limited local supply and renewed buying interest from China, the EU, and the Middle East have lifted market sentiment, while U.S. demand stays cautious amid tariff talks.

**Black Pepper – Sri Lanka:** A promising harvest and aggressive local buying are keeping prices firm, even as the season progresses.

**Paprika Chilli:** Despite excellent crop quality and full cold storages, sluggish demand from extractors has capped momentum—though prices are edging higher.

**Capsicum Chilli :** Quality issues and carryover stocks are weighing heavily on demand and pricing, with both domestic and export buyers stepping back.

**Turmeric:** While extraction-grade arrivals have dried up, polished turmeric continues to attract steady buying, just as new sowing gets underway.

**Dry Ginger:** Higher production hasn't eased market tightness, as quality issues and delayed arrivals keep buyers cautious and prices firm.

**Nutmeg & Mace:** Persistent rains in growing areas are slowing arrivals and complicating drying—raising early concerns over quality, even as prices hold steady.

**Cumin:** Current market arrivals remain healthy, but reduced sowing signals tighter supplies ahead—export interest, however, remains muted.



# BLACK PEPPER

## VIETNAM

### HARVEST CALENDAR—VIETNAM

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#### SUPPLY UPDATE

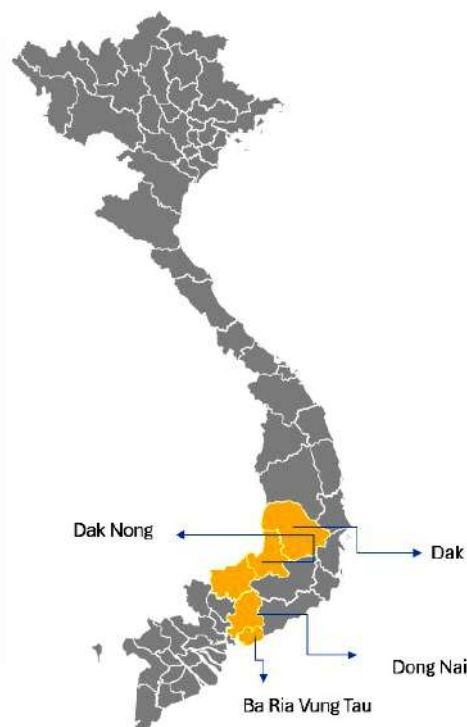
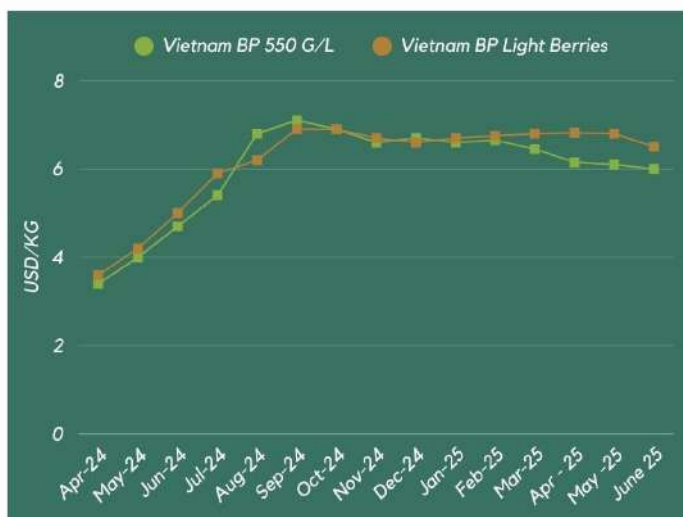
The availability of raw pepper in the local Vietnamese market is currently low. Many farmers and traders are holding back their stock, waiting for better prices or clearer trade signals. As a result, there is less product moving into the market.

#### DEMAND UPDATE

After a slow demand period last month, international buying interest has improved. Countries like China, the European Union (EU), and the Middle East have resumed imports, bringing some positive movement in the market. On the other hand, demand from the United States remains steady, but cautious. This is mainly because of uncertainties around tariffs, which are making US buyers hesitant to commit to large volumes.

#### COST UPDATE

By the last week of May, the price of Vietnamese pepper saw a small decrease. It dropped from \$5.84 to \$5.80 per kg. Ongoing tariff negotiations with the US, creating temporary caution but also the potential for future price support if resolved positively.



# BLACK PEPPER

## SRI LANKA

### HARVEST CALENDAR—SRI LANKA

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#### SUPPLY UPDATE

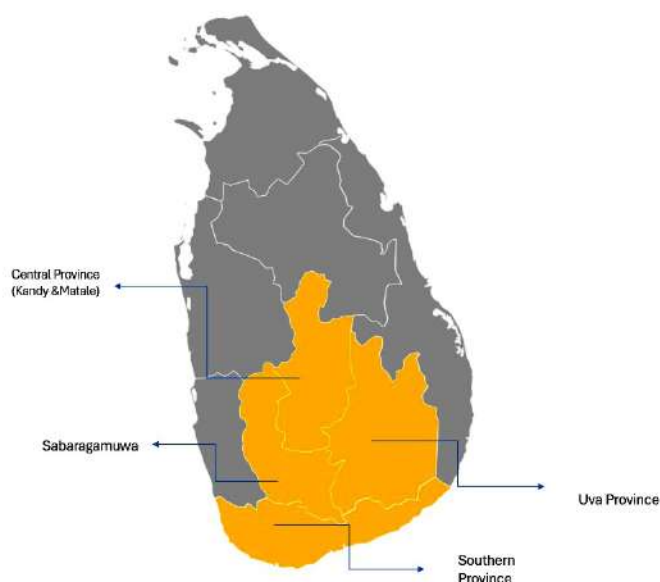
In Sri Lanka, the pepper harvest is currently underway and is expected to continue until mid-July. While initial reports indicate improved crop conditions and better yields compared to last year, availability in the market remains tight due to strong demand and limited selling pressure from farmers.

#### DEMAND UPDATE

Demand for Sri Lankan pepper remains strong and active, particularly for both light berries and bold grades. Local extraction companies are aggressively sourcing material for processing, which is helping to maintain market activity and price levels.

#### COST UPDATE

Currently, the market rate for light berries with 10% ASTA piperine is ranging between USD 11.50 to USD 11.00 per kg. These prices reflect the high demand and competitive buying activity within the local market.





# BLACK PEPPER

## INDIA

### HARVEST CALENDAR—INDIA

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#### SUPPLY UPDATE

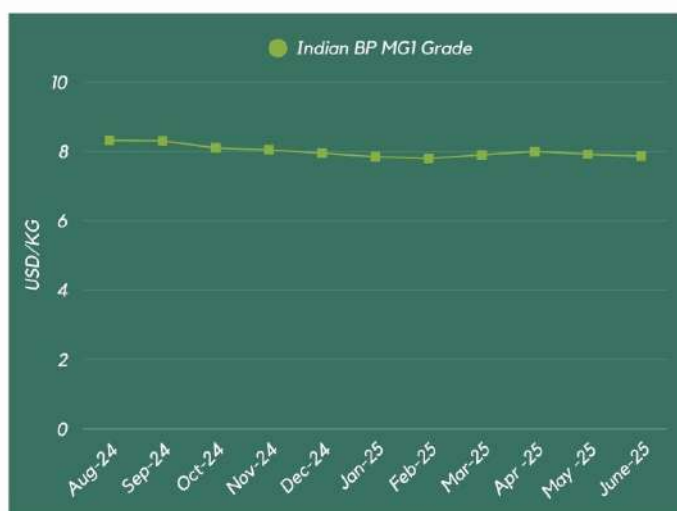
Market arrivals of Indian pepper have dropped significantly over the past week. Farmers and traders are hoarding stocks, refraining from sales in anticipation of better prices. This behaviour is contributing to tight availability in the domestic market.

#### DEMAND UPDATE

The ongoing price decline and influx of imported pepper, have discouraged aggressive buying from key trade segments.

#### COST UPDATE

Pepper prices have continued to decline week-on-week. Both local and international prices have dropped, with export rates falling from USD 8.04/kg to USD 7.90/kg.



# CAPCICUM—CHILLI

## HARVEST CALENDAR

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### SUPPLY UPDATE

Chilli arrivals have resumed in Guntur as cold storage stocks start to hit the market post-summer. Supply is still moderate, with many holding back premium-quality produce in hopes of better prices. The harvesting has been completed and field are getting ready for the next crop sowing.

### DEMAND UPDATE

Demand is weak both domestically and internationally. Exporters like Bangladesh, Vietnam, and China have reduced purchases, and domestic extraction units are buying conservatively.

### COST UPDATE

Prices for key red chilli varieties are as follows:

341/334 Red Chilli: \$1.32–\$1.45/kg

Teja Red Chilli: \$1.50–\$1.61/kg



# PAPRIKA — CHILLI

## HARVEST CALENDAR

J	F	M	A	M	J	J	A	S	O	N	D
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### SUPPLY UPDATE

The arrivals have been slow as the season has concluded. There is abundant availability of material, with cold storages currently full. Despite the surplus, the crop quality this year has been excellent compared to previous year 2024. The harvesting has been completed and field are getting ready for the new crop sowing. Sowing of new crop is expected in July/August.

### DEMAND UPDATE

Demand remains stable at present. Extraction companies are not showing aggressive buying interest, where as the masala companies are active in the market.

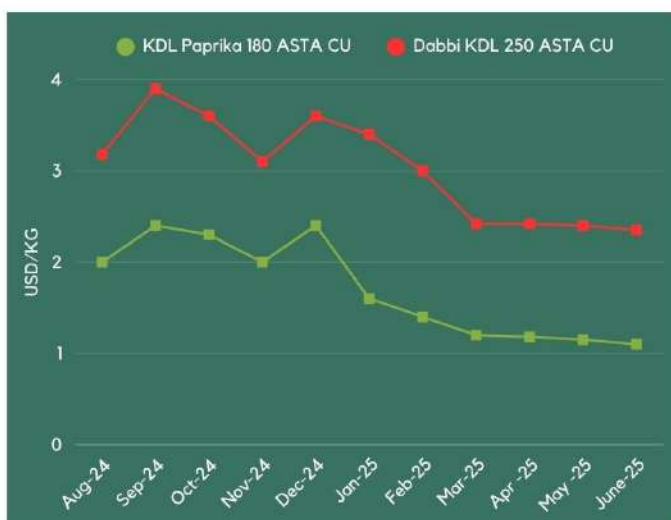
### COST UPDATE

Th prices for major varieties are as follows:

Byadgi/KDL: USD 1.25/KG

Syngenta 5531: USD 1.10/KG.

KDL : USD 2.35KG.



# TURMERIC

## HARVEST CALENDAR

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### SUPPLY UPDATE

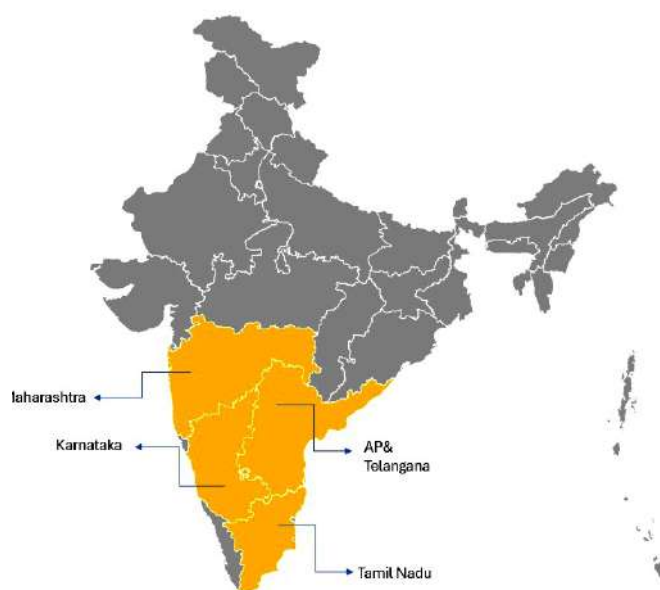
As of June 2025, arrivals of extraction-grade turmeric varieties have nearly dried up across major turmeric markets in Tamil Nadu, Karnataka, and Maharashtra. However, arrivals of both unpolished and polished finger turmeric continue in Maharashtra markets. Sowing for the upcoming season has begun in some areas of Tamil Nadu and Karnataka, while sowing in Maharashtra is expected to start by late June to early July 2025.

### DEMAND UPDATE

Powder and masala manufacturers, along with exporters, are actively sourcing polished finger turmeric. Extraction companies are actively seeking material; however, there is a shortage of extraction-grade turmeric in the market. .

### COST UPDATE

This limited availability of extraction grade turmeric is likely to put upward pressure on prices in the near term. The price range for turmeric is:  
 Turmeric Unpolished Finger (Gundlupet): USD 1.59/kg  
 Turmeric Unpolished Finger (Sangli): USD 1.60/kg





# DRY GINGER

## HARVEST CALENDAR

**J**
**F**
**M**
**A**
**M**
**J**
**J**
**A**
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### SUPPLY UPDATE

The Indian ginger season for 2025 is nearing its end. The market arrivals remain limited, and most of the incoming produce is of poor quality. A sharp decline in fresh ginger prices earlier in the season prompted many farmers to delay harvesting, slowing the supply of dried ginger to the market. Recent summer and monsoon rains have further worsened quality by introducing moisture-damaged material.

### DEMAND UPDATE

Due to the earlier price drop in fresh ginger, availability of dried ginger has been constrained. While the market had anticipated a further decline in prices, demand has remained steady as limited supply and poor quality have kept buyers cautious but engaged. The shortfall in good-quality stock has prevented any significant weakening in demand.

### COST UPDATE

Prices for extraction-grade dried ginger are currently ranging between USD 1.30 and USD 1.35 per kg. Despite early-season expectations of a market decline, tight availability and inconsistent quality have kept prices relatively stable.



# CARDAMOM

## HARVEST CALENDAR

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### SUPPLY UPDATE

Unseasonal early monsoon rains and strong winds in Kerala's Idukki district have caused visible damage to cardamom plantations, particularly in areas in Idukki. The Agriculture Department reports that 310.69 hectares of cardamom plantations have been damaged. The harvesting season is near, but production estimates remain uncertain because of the extent of losses.

### DEMAND UPDATE

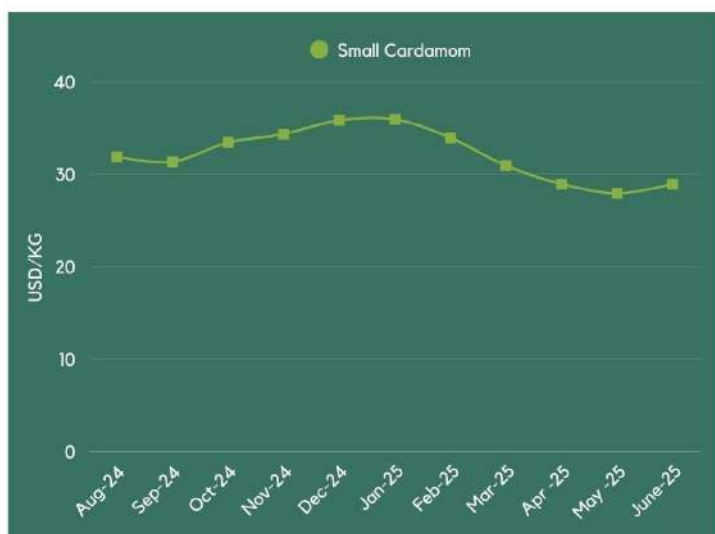
Demand for cardamom remains steady. Domestic processors are actively purchasing, especially in anticipation of the festive season and increased usage. Export demand is also strong, particularly from the Gulf and Southeast Asia markets. Traders are cautious but are securing stock to ensure a stable supply, expecting a better crop later in the season.

### COST UPDATE

Cardamom prices, which had fallen steadily in the past months have now bounced back to USD 27/kg.

Green Cardamom Bulk Oil Grade – USD 26/kg.

Green Cardamom 8 mm – USD 29/kg.





# NUTMEG & MACE



## HARVEST CALENDAR

J	F	M	A	M	J	J	A	S	O	N	D
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### SUPPLY UPDATE

The nutmeg and mace harvest season is currently in progress. However, arrivals to the market have been slower than usual, primarily due to heavy rainfall in key growing regions such as Kerala. These rains have disrupted the drying process, making it difficult for farmers to process and bring material to market promptly. Arrivals are expected to be higher this year compared to last year.

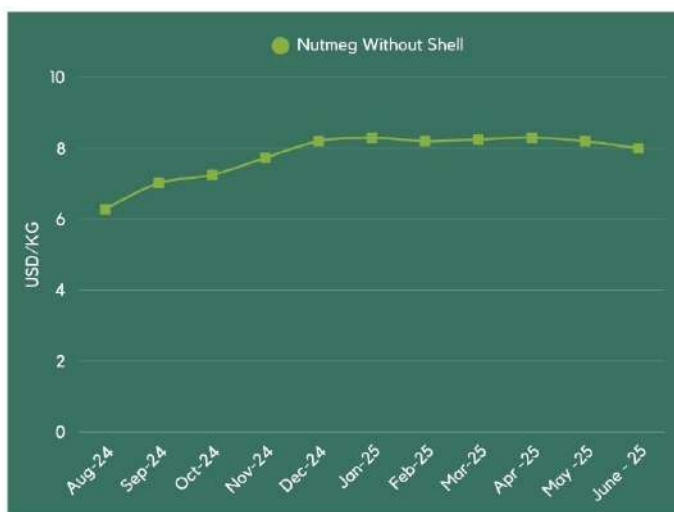
### DEMAND UPDATE

Demand remains steady, supported by consistent inquiries from both local and overseas markets.

### COST UPDATE

Prices continue to remain stable. Current market prices for key varieties are as follows:

- Nutmeg Without Shell (AFLA Compliant) – USD 7.90/Kg .
- Nutmeg Broken Chips Without Shell (Extraction Grade) – 4.80USD Kg .
- Whole Red Mace – USD 26.00/Kg



# CUMIN

## HARVEST CALENDAR

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### SUPPLY UPDATE

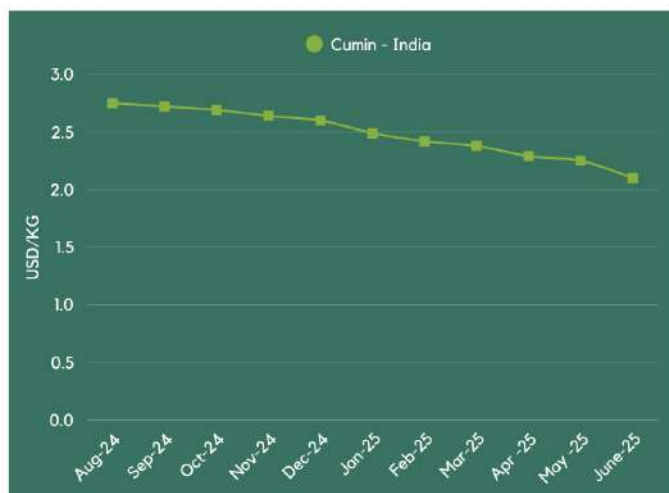
Even though arrivals are high now, this is not a sign of strong long-term supply. The total sowing area for cumin is down in Gujarat and Rajasthan (the two biggest cumin-producing states in India). This means that the upcoming Indian cumin crop will likely be smaller this year. Farmers are currently preparing for the next sowing season, which also slows down arrivals in the near term.

### DEMAND UPDATE

Export demand is weaker than expected. Some small buying is happening from Bangladesh and others, but the market was hoping for large scale Chinese demand—which hasn't come yet.

### COST UPDATE

Prices remain subdued for now due to limited demand. The current rate are between USD 1.95/KG to USD 2.10/KG.





# SPICE BULLETIN

## Rain spells take a toll on cardamom plantations in Idukki

According to Agriculture department, 310.69 ha of cardamom plantations have been destroyed in the strong wind and heavy rain in the district

Published - June 04, 2025 08:30 pm IST - IDUKKI

THE HINDU BUREAU



A destroyed cardamom plantation near Kochera in Idukki district. | Photo Credit: SPECIAL ARRANGEMENT

The heavy monsoon spells have taken a toll on the cardamom plantations in Idukki, with the crop in 310.69 hectares suffering damage.

The major cardamom growing areas such as Anavilasom, Puttady, Mayiladumpara, Bison Valley, Vallakkadavu, Kumily, Wagamon, Pampadumpara, Kochera, Pachadi, Nedumkandam, Mavady, Shastamnada, Mali, Vandanmedu and Adimaly regions have been severely affected.

## Wild elephants destroy cardamom plantations in Idukki ahead of harvest, farmers devastated

Onmanorama Staff

PUBLISHED: JUNE 4, 2025 10:23 PM IST | IDUKKI, KERALA



Photo of destruction in Idukki by wild elephants in Idukki. Photo: SPECIAL ARRANGEMENT

Kattappana: Widespread crop destruction was reported after a herd of wild elephants stayed into residential areas near the forest fringe in Idukki on Tuesday. The incident occurred in the Muthikamulady-Thulesipady region, which falls under the Kanchiyar forest division of the Idukki forest range.

## Washim Rains: Tur, Turmeric Crops Damaged as Downpour Continues for 4th Day; IMD Issues Yellow Alert for Several Districts In Maharashtra

By Lokmat English Desk | Updated: May 15, 2025 13:56 IST



Heavy rainfall has lashed Washim district for the fourth day, soaking tur and turmeric crops in the Manora market ...



Washim Rains: Tur, Turmeric Crops Damaged as Downpour Continues for 4th Day; IMD Issues Yellow Alert for Several Districts In Maharashtra

Heavy rainfall has lashed Washim district for the fourth day, soaking tur and turmeric crops in the Manora market yard in Washim district of Maharashtra on Thursday, May 15. Continued unseasonal rainfall caused significant losses to local





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