



SWANI SPICE
SUSTAINABLE SPICE SOLUTIONS

Crop Report & Market Updates

October -2025



Dear Friends,

Global & Policy Updates:



The U.S. tariffs on India continue with no signs of easing, despite recent meetings between our Union Commerce Minister and officials in Washington. Fresh duties have now been announced on imports of pharma products, films, and furniture. The outlook remains uncertain, and it's difficult to predict where this will lead.

Weather Overview:

While the media reports that India has experienced its best monsoon in five years, the reality is mixed.



Nationally, rainfall has reached about 109% of the long-term average, with the past four months all above normal. Deficit regions include the North-East (-35%), Bihar (-25%), and parts of western Rajasthan, which have seen only two spells of rain. Flooding in Punjab has severely impacted the Basmati rice crop, with assessments underway as floodwaters begin to recede.

Monsoon withdrawal is expected from October 10 onwards, followed by the onset of La Niña (Oct-Dec) indicating a strong winter ahead.

CHILLIES:

Karnataka



Chilli Standing Crop

Excessive rainfall continues, delaying the crucial sunshine period needed before fruiting in November. High-colour, low-heat varieties have seen acreage drop by ~50%, following poor returns and distress sales last season due to limited cold storage space. Despite fair sales of old stocks, an estimated 7500MT will likely carry over into the 2026 crop year (Feb 2026).

Medium-heat chilies have seen price improvements, offering some relief to farmers. Overall acreage reduction for the coming season: 30-45% depending on region.

Andhra Pradesh / Telangana



Chilli Standing Crop

Cold storage stocks are gradually declining from 600,000 tons to an expected 350,000 tons by February 2026. The rain has been favorable so far. High-heat varieties are showing gradual price recovery. Acreage for the new season is likely down ~40%, as farmers shift to tobacco and cotton, which offer better returns. Export demand remains subdued, with heavy shipments earlier in March–April. Expect a slight price improvement ahead of the new crop, largely demand-driven.

Advice: Stay covered until year-end, especially with Diwali approaching.

Madhya Pradesh

Acreage is estimated to be down 30–35% due to last year's low prices. Rains have been ample, and early arrivals (~300–360MT) show 20–25% higher yields - thanks to better seed quality and improved nursery management.

Farmers' price realization: ₹130–140/kg, like last year.

Also please refer to the article from Businessline on chillies :

<https://www.thehindubusinessline.com/economy/agri-business/indias-chilli-acreage-shrinks-by-over-30-this-kharif-as-farmers-shift-to-maize-cotton/article70145064.ece>

TURMERIC:



Turmeric disease due to excess rains

The 2025 crop stood at 675,000MT. Planting for 2026 is 25% higher, but excessive rains and waterlogging in South Maharashtra have caused ~15% crop damage. While this may be offset by increased acreage, a clear picture will emerge only after January, once rhizome formation begins. As this region contributes ~33% of India's turmeric output, market murmurs hint at a firmer tone ahead.

Advice: Stay covered and protected - it's still a wait-and-watch phase.

CUMIN:

Prices have softened gradually, and farmers are actively selling. At current levels, it's a good time for coverage. Acreage for the new season is expected to decline, as farmers consider mustard and castor in rotation. While earlier rains were deficient, recent showers have improved conditions. Market sentiment suggests cumin may have bottomed out, with potential for a price revival soon.



Cumin farmer meet preparing for the next season

Farmer trainings



FENNEL:

Fennel crop before transplant

The 2025 crop was around 99,000MT, with a carryover of 93,500MT. Expect the 2026 crop to be similar, keeping prices stable and low.

Recommendation: Coverage advised till February 2026, as current prices are reasonable.

GINGER:

Planting in the Malabar coastal belt looks promising, though heavy rains may have caused ~30% damage. The 2025 crop was ~20,000 tons, with 11,000 tons still in the market. Maharashtra's bumper crop (another 20,000 tons) has largely been sold out. A clearer picture will emerge by December, once the full impact of the rains in Maharashtra and Karnataka is known.

Approach: Stay covered - uncertainty remains. North-Eastern crops have also benefited from rain, but outcomes will depend on winter domestic demand for fresh ginger.

FENUGREEK:

Prices remain steady and stable with consistent domestic and export demand. No major fluctuations expected - buy as per requirement.

CARDAMOM:

Crop estimate remains at 24,000–25,000 tons, with good rainfall and favorable weather aiding plant health. However, prices remain firm as demand absorbs supply, especially with Guatemala facing production issues. Expect potential price hikes in December, as arrivals decline.

Advice: Stay covered - even at current high levels - given limited alternatives.

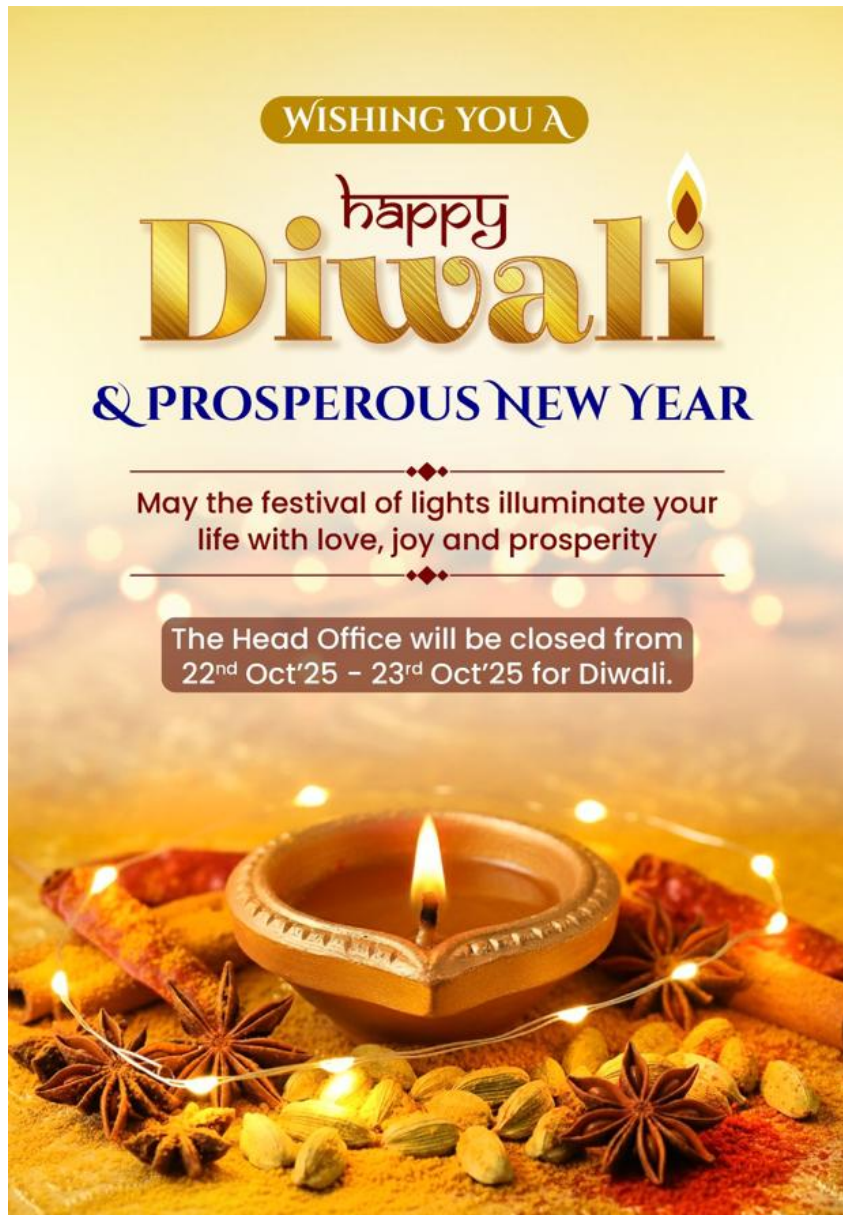
CELERY:

Prices are steady and stable. Traders continue to hold stocks, showing no urgency to sell. New crop planting begins mid-November, so little market movement is expected until then. IPM celery remains a major challenge this year. Advice: Stay covered for at least the remainder of the year.

Should you require further details on these or any other spice crops, please feel free to reach out.

With best regards
Yours Sincerely,

Kirandip Swani





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