



# CTCS

## Black Pepper

In Vietnam, weather conditions were favourable, and farmers are carefully maintaining their crops as berry formation continues. Prices rose slightly due to low stocks, with a 3 percent increase recorded in September. In Indonesia, harvesting is ongoing, though heavy rain has slowed the drying process. Output is estimated to be about 35 percent smaller than last year, keeping prices firm.

In Sri Lanka, prices softened slightly following declines in India, while in Brazil, yields improved and bold berry prices rose by 7 percent month on month. Overall, global pepper prices remain steady, supported by limited supply in Indonesia and high production costs in Vietnam.

## Market report October 2025

## Cumin

High carry-over stocks and slow demand continue to pressure Indian cumin prices, which dropped by 5 percent in September. Both domestic and export markets remain quiet, and some farmers are expected to diversify crops when sowing begins at the end of October.

Premium IPM-grade cumin continues to sell at a 20-25 percent margin over conventional types, but volumes remain limited.



## Turmeric

Favourable weather in India supported the standing crop, with acreage up by 25 percent compared to last year. Carry-over stocks are low, but weak demand has kept prices stable, though a slight downward trend is seen in futures.

In Indonesia, harvesting finished in September. Output is slightly higher than last season, and reduced US import tariffs boosted exports. Strong local demand and low carry-over stocks continue to support high price levels.



## Coriander

In India, coriander sales were supported by moderate carry-over stocks and firm global demand, pushing prices up by 8 percent in September. Farmers will begin sowing for the new season in November, and futures remain bullish.

Eastern European crops were about 30 percent smaller than last year, with Russian coriander still selling at a discount due to trade restrictions. Moroccan coriander prices eased compared to 2024 but began to recover in September as demand strengthened.

**Questions about the market?  
We are happy to help!**

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## Oregano

In Turkey, roughly 60 percent of the 2025 oregano crop has already been sold to exporters and traders. Renewed export demand has revived the market after a quiet summer.

Farmers remain confident, holding stocks in anticipation of higher prices during winter. With limited supply and a strong Turkish lira reducing export competitiveness, local prices are likely to stay firm or rise further.



## Garlic

In China, new crop planting was delayed by heavy rainfall, keeping flake prices about 5 percent higher than last month. Despite large inventories from older crops, new crop quality remains limited, and prices could rise further toward year-end.

In India, traditional garlic flakes remain cheap and stable, while new sliced garlic products from Mahuva are gaining attention for matching Chinese quality at competitive prices.



## Onion

Chinese onion harvesting is almost complete, and dehydration plants are operating at full capacity. With abundant fresh supply, prices have firmed slightly but are expected to remain low if weather stays normal.

In India, white onion prices have been stable, supported by balanced supply and steady demand from both domestic and export markets.



## Honey

Global honey markets remain diverse. In South America, Argentina reported another strong harvest of around 85,000 tons, while Chile's production was slightly lower due to poor weather. Eastern Europe experienced severe losses in acacia and linden honey, lifting prices by 20 percent.

Lower yields in China and Vietnam are tightening supply, while India reduced its minimum export price to boost competitiveness. Overall, mild upward price pressure is expected as buyers secure origin diversity ahead of 2026.

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