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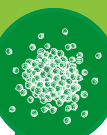
Market report July 2025



Oregano

The Turkish oregano harvest is underway, but yields are slightly below normal. Farmers have shifted to more profitable crops like tobacco and grapes, reducing availability. Earlier weather issues affected volatile oil content and plant growth.

IPM-compliant material is limited and priced 5% higher than conventional oregano. Exporters are cautious amid inflation, freight volatility, and geopolitical risks in the Middle East. The market outlook is firm, with potential upward pressure if demand picks up.



Coriander

Coriander prices remain stable despite a strong crop and better yields than last year. IPM material is more widely available and commands a 5–10% premium over conventional lots. However, demand has started to fade as the season ends.

Exports in April were down 22% compared to last year. Sowing area for the next season is expected to shrink, and carry-forward stock is lower than in 2024. Long-term outlook is mildly bullish, especially for residue-compliant material.



Turmeric

Turmeric prices have increased by 5% over the past month following a period of volatility. Market arrivals are declining as farmers shift focus to land preparation. Sowing is expected to rise by 20%, supported by stable seed prices and strong retention.

Despite good production this year, carry-forward stocks remain high. EU demand is steady, but food safety compliance remains a challenge. Price levels may stay firm in the coming months, especially for IPM-compliant material.



Cumin

Cumin prices have dropped by 9% over the past month, mainly due to subdued demand and high carry-over stocks from the 2023 bumper crop. While IPM-grade cumin continues to trade at a 20% premium, Chinese origin material is expected to enter the market soon, adding downward pressure.

Farmers in Rajasthan are holding stocks, unwilling to sell at current price levels. Physical arrivals have slowed as traders wait for firm orders. Short-term prices are expected to stay stable, but long-term trends will depend on new season sowing data.

Questions about the market?

We are happy to help!

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US-onion

US onion acreage for dehydration is down 15–20% in 2025. The California harvest started two to three weeks late due to variable weather, and early reports indicate a 3–5% yield drop. Water supply remains stable, but foliar disease risks and high input costs are clouding the outlook.

Demand is stable, but pricing for specialties and piece fractions may increase due to inflation-linked cost pressure. Forward coverage is recommended, especially for toasted and custom blends.



Garlic

Chinese garlic harvest was 15% higher than last year, but carry-over stocks were at a five-year low. Prices have been stable due to improved tariff policy and firm global demand. In the US, garlic acreage dropped 7–10%, and harvest delays have affected yield. Demand is strong, especially for granulated and minced forms, pushing prices up.

Costs for labour and water are rising, increasing price resistance among growers. Tighter availability for specific SKUs is expected, and forward coverage is advised for customers seeking stable supply in the coming months.

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Black Pepper

Vietnamese pepper prices dropped 10% in June due to sluggish demand and tariff uncertainty. Exports fell 11.5% in the first five months of 2025 compared to last year. Farmers are holding onto stocks in anticipation of better prices. Indonesia's outlook is weak due to heavy rainfall during flowering, pushing prices up 20% above Vietnamese origin.

In Sri Lanka, harvest volumes are lower than 2024, yet bold pepper prices declined due to weak global demand. Brazilian harvest begins late July and looks promising, but demand from key markets remains slow. Globally, black pepper prices may recover slightly if demand picks up, though short-term sentiment is cautious.



Nutmeg

Nutmeg prices in India and Sri Lanka are stable, but overall yield has dropped by 30% due to poor flowering weather earlier this year. Quality concerns remain due to high moisture and mycotoxin levels during collection and drying.

Buyers are cautious, preferring higher-grade lots. The market is moderately active, with firm pricing expected in the short term due to limited high-quality availability.

