

Indian Turmeric



Key takeaways

- > Prices increased by 13% in a week towards the end of July. An uncertain crop outlook and low stocks cause price volatility.
- > Delayed monsoon rainfall has slowed sowing and early crop development, increasing uncertainty for the 2026–2027 crop.
- > The 2025-2026 crop production increased by ~10%, although lower imports and tight carry-over stocks have constrained supply availability.

Weather and crop development

- > Sowing for the 2026-2027 crop is delayed and expected to complete by mid August. However, late rainfall has delayed rhizome sprouting, which may postpone early crop development, leading to late harvest in the next crop.
- > El Niño has imposed risks to turmeric Kharif crops in India, cumulative southwest monsoon rainfall during 1st June – 16th July 2026 remained 24% below average. Maharashtra, which supplies about 30% of India's turmeric has experienced modest rainfall deficits at ~13%, while Andhra Pradesh, Telangana, and Karnataka experience larger rainfall deficits at about 30% during June and July, posing risks to sowing and early vegetative growth.
- > Insufficient rainfall during the rhizome initiation and development could affect rhizome size, yields and potentially tighten supplies for the upcoming harvest.

Supply

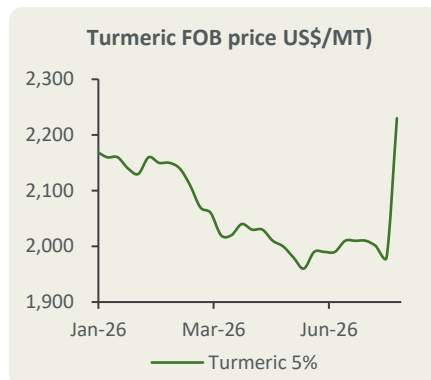
- > The 2025-2026 crop increased by 10% compared to last year, supported by an estimated 20% expansion in planted area, with the most significant increase occurring in Maharashtra.
- > However, yields declined by ~8% as excessive rainfall in 2025 reduced productivity while increasing the risk of aflatoxin contamination.
- > Although the 2025-2026 crop recovered to above 1 million MT, carry-over stocks remained tight as dried exports grew by ~6% to 136 KMT while total imports fell 44% to 13 KMT.

Export

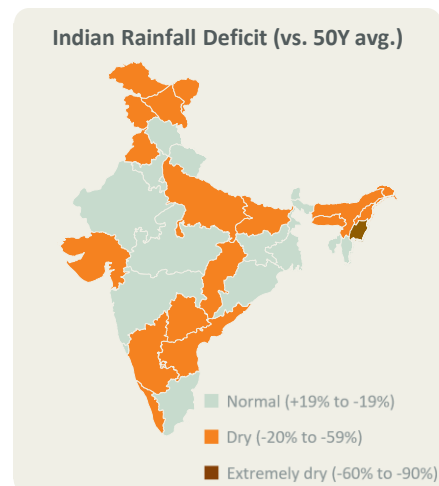
- > India's dry and powder turmeric exports declined 8% YoY in volume during Jan–May 2026, falling from 70 KMT to 65 KMT.
- > Bangladesh remained India's largest export destination during Jan–May 2026 at 9.4 KMT of dry turmeric. Lower shipments to the UAE, Morocco, and Iran also contributed to the overall decline in India's dry turmeric exports. In contrast, exports to China rose sharply to 2.5 KMT from almost 0 KMT in 2025.



PRICE TRENDS



WEATHER OUTLOOK



CROP STATUS: DRY LEAVES

