

RED CHILLI

Fundamentals:

Today's Update:

- Continued steady sentiment has been recorded in the Red Chilli spot market on Wednesday.
- Warangal market is closed today due to weekly off.
- Guntur and Khammam spot market are closed due to summer vacation likely to reopen on 6th June.
- At present, only medium quality and poor quality are coming in the market, due to which the demand has declined. There is more demand for good quality in the market, whose prices are already trading at higher levels.

Previous Update:

- Cold storage stocks are reportedly lower at benchmark Guntur market during the current season. According to sources, till now, the cold storage stocks are around 48 lakh bags (1 bag = 40 Kgs) and total stocks in Andhra Pradesh is around 65 to 66 lakh bags compared to 77–78 lakh bags in the same period last year down by 15.38%.
- In Bedia, Khargone district 4% to 5% Red Chilli sowing has been completed till now. Red Chilli sowing area is likely to go down by 15% to 20% as per initial report as return/farmer realization from other competitive crops like Cotton, Maize etc. are very high this season compared to last year.
- In Andhra Pradesh and Telangana also Red Chilli acreage is likely to go down by 10% to 15% this season. In Andhra Pradesh and Telangana Red Chilli nursery activity is likely to start from the last week of June.
- AgriWatch expects, after summer vacation Guntur market prices likely to move up by INR 2,000 -2,500 per quintal.
- As per AgriWatch estimates, Red Chilli all India production for 2022 is estimated at 14.66 lakh MT, revised after rainfall in Karnataka and virus affected in AP and Telangana. Last year's production was 13.84 lakh MT.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	25-May-22	25-May-22	24-May-22	24-May-22	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	Closed	Closed	-
		LCA 334 (S4)	Closed	Closed	Closed	Closed	-
		Teja (S17)	Closed	Closed	Closed	Closed	-
		No. 273	Closed	Closed	Closed	Closed	-
		No. 5	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Byadgi	Closed	Closed	Closed	Closed	-
		US 341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Indam 5	Closed	Closed	Closed	Closed	-
Telangana	Warangal	Teja	Closed	Closed	15500	17000	-

		Wonder Hot	Closed	Closed	24000	26000	-
		341	Closed	Closed	20000	24000	-
		Denvor Delux	Closed	Closed	20000	23800	-
		Paprika	Closed	Closed	45000	55000	-
		Fatki	Closed	Closed	6500	10000	-
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	13000	18000	13000	18000	Unch
		Fatki	12500	13000	12500	13000	Unch
		Jhankar	17000	19000	17000	19000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khammam)	Closed	Closed	Closed	Closed	-
		M.P. MacoTeja	Closed	Closed	Closed	Closed	-
		Pala 12	Closed	Closed	Closed	Closed	-
		LCA 334	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Packing	Closed	Closed	Closed	Closed	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	NA	-
		5531 Best	NA	NA	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	NA	NA	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	NA	NA	-
		5531	NA	NA	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	25-May-22		24-May-22		Change
Andhra Pradesh	Guntur	Arrivals	Closed		Closed		-
		Off-take	Closed		Closed		-
Telangana	Warangal	Arrivals	Closed		5000		-
	Khammam	Arrivals (Cold storage) *	Closed		Closed		-
		Arrivals (Non cold storage) *	Closed		Closed		-
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:
Today's Update:

- Steady to weak sentiment has been recorded in Turmeric spot market on Wednesday.
- On decreased arrivals and subdued demand in export as well as in domestic market prices in most of the markets are likely to trade in sideways range.
- In Tamil Nadu sowing area may increase current year and as of now 2% to 3% sowing completed as growing regions received good rainfall.

Previous Update:

- Turmeric Supply reported lower as Farmers and Stockiest were holding their stocks as they were expecting higher prices in coming days.
- As per AgriWatch pre-sowing intention, current year Turmeric sowing area may go down in AP, Telangana and Maharashtra as other competitive crops like Cotton and Maize prices are comparatively higher and both crops are short duration crops. Turmeric sowing is likely to start from mid-week of June.
- Turmeric new crop supply continues at Nizamabad market and around 3,600 bags (1 bag = 70 Kgs) arrive in mandi yard on an average daily basis as compared to previous week 4,300 bags, fell by 16.28%.
- As per AgriWatch estimates, Turmeric all India production for 2022 is estimated at 4.67 lakh MT, revised after crop damage due to excessive rainfall in Maharashtra, AP and Telangana, earlier estimate was of 4.89 lakh MT. Last year's production was 4.46 lakh MT.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	25-May-22	24-May-22	Change
Telangana	Nizamabad Benchmark market	Nizam quality	8200	8200	Unch
		Double polish finger	8500	8500	Unch
		Gattah (unpolished)	7000	7000	Unch
		Gattah (double polished)	7300	7300	Unch
	Warangal	Finger	Closed	6300	-
		Round	Closed	5900	-
Tamil Nadu	Erode	Finger	7300	7300	Unch
		Gattah	6300	6300	Unch
		Sellem	8500	8500	Unch
	Coimbatore	Bulb	7500	7500	Unch
		Finger	8000	8000	Unch
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	6100	6200	-100
		Bilty	6649	6758	-109
		Finger	6100	6200	-100
		Bilty	6649	6758	-109
Maharashtra	Sangli	Rajpuri/Salem Finger	9000	9000	Unch
		Rajpuri Medium	8000	8000	Unch
		DesiKadappa	7500	7500	Unch

	Basmat	Salem Powder	6000	6000	Unch
		Mini Salem	6400	6400	Unch
		Super Salem	7200	7200	Unch
		Gattah Powder	6000	6000	Unch
		Gattah Premium	6400	6400	Unch
	Nanded	Turmeric Finger Polished	7000	7000	Unch
		Turmeric Bulb Polished	6000	6000	Unch
		Turmeric Mix	6400	6400	Unch
Delhi	Delhi	Gattah	8600	8600	Unch
		Mini Salem	10000	10000	Unch
		Finger Single Polished	8300	8300	Unch
		Finger Double Polished	9900	9900	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	25-May-22	24-May-22	Change
	Nizamabad	Arrival	2000	3000	-1000
		Off-take	2000	3000	-1000
	Warangal	Arrival	Closed	2000	-
Tamil Nadu	Erode	Arrival	2000	2500	-500
		Off-take	2000	2500	-500
	Coimbatore	Arrival	61	9	52
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	1400	2100	-700
Maharashtra	Sangli	Arrival#	2000	2000	Unch
	Basmat	Arrival*	2000	1400	600
	Nanded	Arrival	3000	2400	600
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-22	-296	8210	8216	7878	7910	3,950	2,355	15,805	-465
July-22	-300	8312	8312	7976	8002	2,125	1,610	1,755	695
Aug-22	0	8398	8398	8398	8398	0	0	0	0

Spread	Jun-22	July-22	Aug-22
Basis	290		
Jun-22		92	
July-22			396

NB: Spot prices used for spread calculation is the basis Nizamabad for Nizam grade. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	24.05.2022	24.05.2022	24.05.2022
Sangli (Rajapore)	2641	0	2641
Erode	--	--	--
Nizamabad	3222	0	3222
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 23rd May, 2022

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-22	--	610	571	--	--	1181
10-Oct-22	--	1272	1440	--	--	2712
10-Nov-22		739	1210			1949
10-Dec-22	--	20	--	--	--	20
Total	--	2641	3221	--	--	5862

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Continued steady to weak sentiment was witnessed in Black pepper spot market on Wednesday.
- Continuous new pepper supply put cap on domestic pepper prices.
- Vietnam Pepper trading at range of 70,000 - 73,500 VND/kg. Pepper prices in Dak Lak and Dak Nong provinces are purchasing at 71,000 VND/kg; Gia Lai pepper trading at 70,000 VND/kg – the lowest level. The price of pepper in Dong Nai is 70,500 VND/kg; in Ba Ria - Vung Tau trading at 73,500 VND/kg – the highest purchasing level of pepper in the country. In Binh Phuoc, pepper traded at 72,000 VND/kg.

Previous Update:

- According to statistics from the General Department of Customs Vietnam, domestic enterprises exported 53,778 tons of pepper in the first quarter, down 12.1% in volume compared to the same period last year. Export turnover increased by 40.3%. In which, pepper exports to the US, European Union (EU) and India markets grew positively, while exports to China, Russia and Ukraine decreased sharply.
- In the international market, the export volume of pepper also recorded a sharp decline in most major suppliers in the first months of 2022. In which, typically Brazil with a decrease in export volume of pepper by 20.1%, Indonesia with a decrease of 36.2% and India with a decrease of 14.6%.
- As per current situations, AgriWatch expected India's pepper productions for 2021-22 likely to go down by 8 to 10% compared to last year. Last year (2020-21) India's Pepper production was 62,000 MT.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	25-May-22	24-May-22	Change
Kerala	Kochi Benchmark market	Ungarbled	49600	49900	-300
		Garbled	51600	51900	-300
Karnataka	Chikmagalur	Ungarbled	48500	49000	-500
Delhi	New Delhi	Unpolished	54000	54000	Unch
		Number 11.5	56000	56000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	25-May-22	24-May-22	Change
Kerala	Kochi	Arrivals	47	43.5	3.5
		Off-take	47	43.5	3.5

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	ex Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
13-05-22	3850	7038	4075	5900	3950	4150
16-05-22	3850	7001	4057	5900	3950	4150
17-05-22	3850	7034	4057	5900	3950	4150
18-05-22	3850	6742	4048	5900	3900	4100
19-05-22	3850	6764	4035	5900	3900	4100
20-05-22	3850	6734	4054	5900	3900	4100
23-05-22	3800	6760	3975	5900	3850	4050
24-05-22	3800	6746	3978	5900	3850	4050
25-05-22	3800	-	3980	5900	3850	4050

JEERA (CUMIN SEED)
Fundamentals:
Today's Update:

- Continued steady to weak sentiment was witnessed in Jeera spot market on Wednesday.
- In most of the spot markets buyers reported inactive as prices already traded at higher levels.
- Export demand likely to improve after the end of June month which may support the prices.

Previous Update

- Current year in Gujarat reports of Jeera quality deteriorated (turned into black colour) due to hot temperature which supported the prices.
- AgriWatch expects demand likely to be good in the spot market and buyers will be active in coming months as ending stocks for 2022-23 Marketing Year reported lower by 50.79%.
- As per the AgriWatch production estimate, Jeera production for 2022-23 (Marketing Year) is estimated at 316,281 MT (around 58 lakh bags each of 55 kg) compared to last year's 391,801 MT (71 lakh bags).

Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	25-May-22	24-May-22	Change
Gujarat	Unjha Benchmark market	Local	20100	20100	Unch
		NCDEX Quality	21900	21900	Unch
		Poojari type /Machine Cut	23300	23300	Unch
	Mundra Port (FoR)	1% Singapore	21500	21650	-150
		2% Singapore	21250	21400	-150
		1 % European	22000	22150	-150
		2% European	21750	21900	-150
	Rajkot	Local	20000	20600	-600
	Patan	Local	17355	18500	-1145
	Dhrol	Local	19500	19700	-200
	Gondal	Local	20005	20105	-100
Rajasthan	Jodhpur	Local	21000	22000	-1000
	Merta City	Local	23000	24000	-1000
	Nagaur	Local	21600	22200	-600
	Anandpur Kalu	Local	22000	22000	Unch
Delhi	New Delhi	Ganesh	23000	23000	Unch
		Poojari type / Machine Cut	25000	25000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	25-May-22	24-May-22	Change
Gujarat	Unjha	Arrival	4000	4000	Unch
		Off-take	4000	4000	Unch
	Rajkot	Arrival*	480	1350	-870
	Patan	Arrival*	7	4	3
	Dhrol	Arrival*	70	26	44
	Gondal	Arrival	600	651	-51

Rajasthan	Jodhpur	Arrival	1500	1200	300
	Merta City	Arrival	800	1000	-200
	Nagaur	Arrival	600	900	-300
	Anandpur Kalu	Arrival	12	12	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-22	-475	21675	21700	21110	21270	3,168	1,347	12,663	13,260
July-22	-465	21920	21920	21320	21480	1,515	786	3,474	627
Aug-22	0	22145	22145	22145	22145	0	0	0	0

Spread	Jun-22	July-22	Aug-22
Basis	630		
Jun-22		210	
July-22			665

NB: Spread was done by taking Spot prices at Unjha or NCDEX Quality. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	24.05.2022	24.05.2022	24.05.2022
Jodhpur	308	0	308
Unjha	9762	120	9882

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 23rd May, 2022

EED	Jodhpur	Unjha	Total
10- Aug-22	12	30	42
10- Sep-22	272	5998	6270
10- Oct-22	24	1730	1754
10- Nov-22	--	1930	1903
10- Dec-22	--	36	1903
Total	308	9724	10032

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiment has been recorded on increased arrivals in Small Cardamom spot market on Wednesday.
- AgriWatch expect, Cardamom planters and stockists may hold their stocks in coming months if prices go down from current levels.

Previous Update:

- India's production for the coming Marketing Year 2021-22 (already started from August) is expected to be around 27,000 metric tonne (MT) and also put the cap on prices. Last year it was 23,000 MT.
- Cardamom planters received higher prices in the last two years, therefore, they are taking care of their plants and favourable weather conditions are the main reason for expecting a good crop in the coming year.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		25-May-22	24-May-22	Change
Kerala	Kochi Benchmark market	Max price	1317	1330	-13
		Avg. Price	825	731	93
Delhi	New Delhi	Medium	750	750	Unch
		6.5 (Bold)	800	800	Unch
		7 (Bold)	1050	1050	Unch
		7.5 (Bold)	1150	1150	Unch
		8 (Bold)	1500	1500	Unch
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	NA	-
	Singtam	Chotadana	NA	NA	-
	Gangtok	Badadana	NA	NA	-
	Gangtok	Chotadana	NA	NA	-
West Bengal	Siliguri	Badadana	NA	NA	-
	Siliguri	Chotadana	NA	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	25-May-22	24-May-22	Change
Kerala	Kochi	Arrivals	58180	26685	31495
		Off-take	52431	18042	34389

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-22	--	--	--	--	--	--	--	--	--
July-22	--	--	--	--	--	--	--	--	--
Aug-22	--	--	--	--	--	--	--	--	--

Spread	Jun-22	July-22	Aug-22
Basis	--	--	--
Jun-22	--	--	--
July-22	--	--	--

NB: Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices– Near month futures.

MCX- STOCK POSITION

Stocks	Demat	In-Process	Total
	24.05.2022	24.05.2022	24.05.2022
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 16th May, 2022

EED	Vandanmedu	T.N.(Bodi)	Total
--	--	--	--
--	--	--	--

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- By and large weak sentiment has been recorded in coriander spot market on Wednesday.
- Coriander buyers like exporters and stockists were reported inactive in the spot market as prices were already trading at all-time high, cash crunch in the market also monsoon season added the bearish sentiment, they are expecting some price correction for fresh buying positions.

Previous Update:

- Stockists may start releasing their crops from June-July in Neemuch spot market due to which it is expected that coriander prices may likely to be bullish for good quality.
- Coriander's new arrival continued in Gujarat, Rajasthan and Madhya Pradesh. Around 4,000 to 5,000 bags arriving on an average daily basis fell by 52.63% compared to previous week. As of now overall 65% of crops has been traded in Ramganj and Guna mandi.
- As per the AgriWatch second advance production estimate, Coriander production for 2022-23 (Marketing Year) is estimated at 310,371 MT (around 77.6 lakh bags, 1 bag = 40 kg) compared to last year's 342,435 MT (85 lakh bags).

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	25-May-22	24-May-22	Change
Rajasthan	Kota Benchmark market	Eagle	10700	10900	-200
		Eagle(Split)	11300	11500	-200
		Badami	10400	10600	-200
		Badami(Split)	10800	11000	-200
	Ramganj	Eagle	10800	11000	-200
		Eagle(Split)	10800	11000	-200
		Badami	9800	10000	-200
		Badami(Split)	9800	10000	-200
		Scooter	11800	12000	-200
	Baran	Eagle	10500	11000	-500
		Badami	9700	10200	-500
	Bhawani	Eagle	10600	10800	-200
		Badami	10000	10200	-200
		Scooter	10900	11100	-200
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	9800	10000	-200
		Eagle	10200	10400	-200
		Scooter	11500	11700	-200
	Neemuch	Badami	10100	10300	-200
		Eagle	10600	10800	-200
		Scooter	11600	11800	-200
Gujarat	Gondal	Badami	11305	11305	Unch
		Eagle	11655	11555	100
Delhi	Khari Baoli	Eagle (Dal)	12500	12500	Unch

	(Delhi)	Eagle	13000	13000	Unch
		Scooter	14000	14000	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		25-May-22	24-May-22	Change
Rajasthan	Kota	Arrival	1000	2000	-1000
		Offtake	1000	2000	-1000
	Ramganj	Arrival	5000	3000	2000
		Offtake	5000	3000	2000
	Baran	Arrival	1300	900	400
		Offtake	1300	900	400
	Bhawani	Arrival	500	300	200
		Offtake	500	300	200
Madhya Pradesh	Guna	Arrival	12000	5000	7000
		Offtake	12000	5000	7000
	Neemuch	Arrival	1500	1200	300
		Offtake	1500	1200	300

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-22	-376	11324	11324	10946	10970	5,115	3,760	15,405	-705
July-22	-390	11446	11446	11052	11072	1,765	1,295	2,230	695
Aug-22	-278	11300	11300	11300	11300	10	10	25	25

Spread	Jun-22	July-22	Aug-22
Basis	330		
Jun-22		102	
July-22			228

NB: Spread was done by taking Spot prices of Average quality prices at Kota. Basis = Spot prices– Near month futures

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	24.05.2022	24.05.2022	24.05.2022
Baran	-	-	-
Gondal	10730	140	10870
Kota	1852	85	1937
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 23rd May, 2022

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-22	4316	804	-	5120
10- Nov-22	6364	1039		7403
10- Dec-22	30	10		40
Total	10710	1853	-	12563

*EED – Exchange Deliverable Date

CLOVE

Fundamentals:
Today's Update:

- Steady sentiment has been recorded in Clove spot market on Wednesday.
- In the international market demand reported lower which likely to put cap on Clove prices further.

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	25-May-22	24-May-22	Change
Kerala	Kerala	Kochi	84000	84000	Unch
		Kattapana	74000	74000	Unch
		Idukki	80000	80000	Unch
Delhi	Delhi	Madagascar	69000	69000	Unch
		Zanzibar	NA	NA	-

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