

RED CHILLI

Fundamentals:

Today's Update:

- By and large steady sentiment was witnessed in Red Chilli spot market on Monday.
- Arrivals reported up by 50% today as farmers and stockists were interested in releasing their stocks due to higher prices and good demand in the Guntur benchmark market.
- Normal demand reported in domestic as well as in export markets.

Previous Update:

- As per Andhra Pradesh agricultural department, as on 07th September 2022 Red Chilli sowing activity completed around 103,380 hectares as compared to last year same period 88,803 hectares, up by 16.41% till date.
- As per AgriWatch preliminary estimates, Red Chilli all India kharif sowing area for 2022 is estimated at 8.08 lakh hectares as compared to last year 9.03 lakh hectares, down by 10.53%.
- As per AgriWatch estimates, Red Chilli all India production for 2022 marketing year is estimated at 14.07 lakh MT, revised after rainfall in Karnataka and virus affected in AP and Telangana, earlier it was estimated 15.93 lakh MT. Last year's production was 13.84 lakh MT.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	12-Sep-22	12-Sep-22	10-Sep-22	10-Sep-22	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	22000	24000	Closed	Closed	-
		LCA 334 (S4)	24000	26000	Closed	Closed	-
		Teja (S17)	21000	23000	Closed	Closed	-
		No. 273	27000	27500	Closed	Closed	-
		No. 5	27000	28000	Closed	Closed	-
		Fatki	9000	13000	Closed	Closed	-
		Byadgi	29000	30000	Closed	Closed	-
		US 341	29000	30000	Closed	Closed	-
		Denvor Delux	28500	29500	Closed	Closed	-
		Indam 5	27500	28500	Closed	Closed	-
Telangana	Warangal	Teja	22000	23000	Closed	Closed	-
		Wonder Hot	22800	34000	Closed	Closed	-
		341	27000	29000	Closed	Closed	-
		Denvor Delux	25000	29000	Closed	Closed	-
		Paprika	MA	NA	Closed	Closed	-
		Fatki	12000	15000	Closed	Closed	-
	Khammam	Teja (Cold storage)	19000	23000	Closed	Closed	-
		Teja (Non cold storage)	MA	NA	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NA	NA	NA	NA	-
		Indu 2070	NA	NA	NA	NA	-
		Fatki	NA	NA	NA	NA	-
		Jhankar	NA	NA	NA	NA	-
		Ganesh	NA	NA	NA	NA	-

Delhi	New Delhi	Teja(Khamam)	23000	25000	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	22000	25000	Closed	Closed	-
		Fatki	7000	8500	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	2043 Best	NA	NA	Closed	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	12-Sep-22		10-Sep-22		Change
Andhra Pradesh	Guntur	Arrivals	60000		Closed		-
		Off-take	40000		Closed		-
Telangana	Warangal	Arrivals	5000		Closed		-
	Khammam	Arrivals (Cold storage) *	6000		Closed		-
		Arrivals (Non cold storage) *	NA		Closed		-
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:
Today's Update:

- Steady sentiment was witnessed in Turmeric spot market on Monday.
- AgriWatch expects stockists to be active at lower prices on expectations of further increase in prices.

Previous Update:

- As per AgriWatch preliminary estimates, Turmeric all India kharif sowing area for 2022 is estimated at 1.51 lakh hectares as compared to last year 1.66 lakh hectares, down by 9.04%.
- As per AgriWatch estimates, Turmeric all India production for 2022 marketing year 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	12-Sep-22	10-Sep-22	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7600	Closed	-
		Double polish finger	8000	Closed	-
		Gattah (unpolished)	6600	Closed	-
		Gattah (double polished)	7100	Closed	-
	Warangal	Finger	NA	Closed	-
		Round	NA	Closed	-
Tamil Nadu	Erode	Finger	7500	Closed	-
		Gattah	6500	Closed	-
		Sellem	9000	Closed	-
	Coimbatore	Bulb	6500	NA	-
		Finger	7500	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	6000	Closed	-
		Bilty	6540	Closed	-
		Finger	6000	Closed	-
		Bilty	6540	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	8000	Closed	-
		Rajpuri Medium	7000	Closed	-
		DesiKadappa	5600	Closed	-
	Basmat	Salem Powder	Closed	Closed	-
		Mini Salem	Closed	Closed	-
		Super Salem	Closed	Closed	-
		Gattah Powder	Closed	Closed	-
		Gattah Premium	Closed	Closed	-
		Nanded	Turmeric Finger Polished	Closed	Closed
	Turmeric Bulb Polished		Closed	Closed	-
Turmeric Mix	Closed		Closed	-	
Delhi	Delhi	Gattah	7600	7600	Unch
		Mini Salem	8500	8500	Unch
		Finger Single Polished	7800	7800	Unch
		Finger Double Polished	9000	9000	Unch

State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
	Centre	Parameter	12-Sep-22	10-Sep-22	Change
Telangana	Nizamabad	Arrival	2000	Closed	-
		Off-take	2000	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	2000	Closed	-
		Off-take	2000	Closed	-
	Coimbatore	Arrival	10	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	35	Closed	-
Maharashtra	Sangli	Arrival#	NA	Closed	-
	Basmat	Arrival*	Closed	Closed	-
	Nanded	Arrival	Closed	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-22	-106	6864	6844	6710	6758	3,940	265	3,800	-1,195
Oct-22	-20	7012	7110	7012	7074	2,860	-215	12,675	910
Nov-22	0	7324	7324	7324	7324	0	0	0	0

Spread	Sep-22	Oct-22	Nov-22
Basis	842		
Sep-22		316	
Oct-22			250

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 10.09.2022	In-Process 10.09.2022	Total 10.09.2022
Sangli (Rajapore)	2872	0	2872
Erode	--	--	--
Nizamabad	3370	0	3370
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 9th September, 2022

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-22	--	200	345	--	--	545
10-Oct-22	--	1258	1436	--	--	2694
10-Nov-22	--	737	1207	--	--	1944
10-Dec-22	--	150	250	--	--	400
10-Jan-23	--	729	480	--	--	1209
10-Feb-23	--	--	20	--	--	20
Total	--	3074	3738	--	--	6812

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Black pepper spot market on Monday.
- Vietnam Pepper prices as on date continued to move sideways in key provinces in the country. Currently, the highest purchase price is 70,000 VND/kg. Domestic pepper price in the range of 66,500 - 70,000 VND/kg. Currently, Gia Lai province is recording the lowest price of 66,500 VND/kg. Dong Nai province is purchasing pepper at a stable price of 67,000 VND/kg.
- The two provinces of Dak Lak and Dak Nong have a common price of 67,500 VND/kg. Similarly, pepper prices today in two provinces of Binh Phuoc and Ba Ria - Vung Tau also moved sideways at 68,500 VND/kg and 70,000 VND/kg, respectively.

Previous Update:

- According to trade sources, the crop in the **Brazilian** state of Pará is expected to be harvested in September, now stockists are liquidating before the new crop arrivals. This has pushed Brazil's black pepper prices down 12% month-on-month and down 15% year-on-year.
- In **Vietnam**, favorable weather conditions during the flowering and fruiting period in most of the main production areas support the upcoming crop. The initial estimate of the 2023 crop production is around 200,000-210,000 tons, an increase of about 10-15% compared to 2022. However, there are wide variations across production regions, with Gia Lai expected to continue its downtrend while Dak Lak appears to be recovering well from last year's decline.
- Harvests in **Indonesia** and **China** are also underway. In Indonesia, Lampung black pepper production is similar to last year while Muntok white pepper production is expected to be 15% lower.
- According to some sources, in **India**, more than normal rainfall in July may affect pepper plants during fruiting period. Meanwhile, Sri Lanka's pepper harvest is in its final stages.
- World pepper in August 2022, export prices of black and white pepper fluctuated unevenly in producing countries around the world, increasing in Indonesia and India, stable in Malaysia, but decreasing in Vietnam and Brazil. At the Malaysian port of Kuching, last week August the export price of black and white pepper was stable at \$5,900/ton and \$7,600/ton compared to July same period last year.
- According to estimates, in August 2022, Vietnam's pepper exports reached 18 thousand tons, worth down 5.3% in volume compared to July 2022 compared to August 2021, an increase of 3.0% in volume. Generally, in the first 8 months of 2022, Vietnam's pepper exports are estimated at 161 thousand tons, worth 712 million USD, down 18.8% in volume, but up 8.3% in value over the same period in 2021. The average export price of Vietnam's pepper in August 2022 is estimated at USD 4,003/ton, down 5.0% compared to July 2022, but up 6.1% compared to August 2021.
- Generally in the first eight months of 2022, Vietnam's average export price of pepper is estimated at \$4,434 per ton, up 33.3% over the same period in 2021, according to the latest report from the Import-Export Department (Ministry of Industry and Trade). From the beginning of August 2022, the European, American and Middle Eastern markets showed signs of shifting their supply to Brazil to buy new crops due to lower logistics costs and prices.
- European and American importers have signed contracts with Vietnamese exporters until the end of this year. Meanwhile, purchasing power from the Chinese market is weak. Therefore, pepper prices in the domestic market are unlikely to rise again in the short term.
- 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	12-Sep-22	10-Sep-22	Change
Kerala	Kochi Benchmark market	Ungarbled	50000	50000	Unch
		Garbled	52000	52000	Unch
Karnataka	Chikmagalur	Ungarbled	50300	Closed	-
Delhi	New Delhi	Unpolished	54000	55000	-1000
		550 GL	55000	56700	-1700
		Number 11.5	56000	56500	-500
	Arrivals & Off-take in Tons				
State	Centre	Parameter	12-Sep-22	10-Sep-22	Change
Kerala	Kochi	Arrivals	61.5	30	31.5
		Off-take	61.5	30	31.5

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
02-09-22	2950	6565	4065	5900	3550	3800
05-09-22	2950	6542	4137	5900	3450	3700
06-09-22	2900	6254	4146	5900	3450	3700
07-09-22	2900	6527	4135	5900	3450	3700
08-09-22	2900	--	4141	5900	3450	3700
09-09-22	2900	6532	4157	5900	3350	3600
10-09-22	2900	--	4159	5900	3350	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady to firm sentiment has been recorded in Jeera spot market on Monday.
- 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%.

Previous Update

- 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	12-Sep-22	10-Sep-22	Change
Gujarat	Unjha Benchmark market	Local	21600	21600	Unch
		NCDEX Quality	23900	23900	Unch
		Poojari type /Machine Cut	24800	24800	Unch
	Mundra Port (FoR)	1% Singapore	24650	24650	Unch
		2% Singapore	24400	24400	Unch
		1 % European	25150	25150	Unch
		2% European	24900	24900	Unch
	Rajkot	Local	22775	22625	150
	Patan	Local	21400	NA	-
	Dhrol	Local	NA	22250	-
	Gondal	Local	22705	22755	-50
Rajasthan	Jodhpur	Local	23500	22200	1300
	Merta City	Local	24000	22800	1200
	Nagaur	Local	23500	22600	900
	Anandpur Kalu	Local	23500	22500	1000
Delhi	New Delhi	Ganesh	24200	24200	Unch
		Poojari type / Machine Cut	27200	27200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	12-Sep-22	10-Sep-22	Change
Gujarat	Unjha	Arrival	18000	21000	-3000
		Off-take	18000	21000	-3000
	Rajkot	Arrival*	680	190	490
	Patan	Arrival*	53	NA	-
	Dhrol	Arrival*	NA	10	-
	Gondal	Arrival	327	650	-323
Rajasthan	Jodhpur	Arrival	450	400	50
	Merta City	Arrival	1100	1200	-100
	Nagaur	Arrival	500	500	Unch
	Anandpur Kalu	Arrival	50	100	-50
Arrival * Qtl					

Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-22	200	24440	24760	24260	24705	2,154	2,106	2,322	2,913
Oct-22	335	25000	25395	24805	25350	3,159	246	7,362	522
Nov-22	275	25425	25700	25375	25700	129	111	150	102

Spread	Sep-22	Oct-22	Nov-22
Basis	-805		
Sep-22		645	
Oct-22			350

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
	10.09.2022	10.09.2022	10.09.2022
Jodhpur	24	0	24
Unjha	3179	18	3179

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 9th September, 2022

EED	Jodhpur	Unjha	Total
10- Sep-22	12	158	170
10- Oct-22	24	1503	1527
10- Nov-22	--	1485	1485
10- Dec-22	--	156	156
10- Feb-23	--	36	36
Total	36	3338	3374

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiment has been recorded in Small Cardamom spot market on Monday.
- New Small Cardamom supply slowly entering to the Kochi spot market. Buyers are reported active for new crop supply.

Previous Update:

- AgriWatch expect, Cardamom planters and stockists may hold their stocks in coming months if prices go down from current levels.
- 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.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		12-Sep-22	10-Sep-22	Change
Kerala	Vandanmettu Benchmark market	Max price	1802	1410	392
		Avg. Price	1046	978	68
Delhi	New Delhi	Medium	800	800	Unch
		6.5 (Bold)	900	900	Unch
		7 (Bold)	1050	1050	Unch
		7.5 (Bold)	1250	1250	Unch
		8 (Bold)	1550	1550	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	12-Sep-22	10-Sep-22	Change
Kerala	Vandanmettu	Arrivals	64487	52444	12044
		Off-take	63569	51759	11810

MCX-FUTURES MARKET

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Spread	Sep-22	Oct-22	Nov-22
Basis	--	--	--
Sep-22	--	--	--
Oct-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
	10.09.2022	10.09.2022	10.09.2022
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 9th September, 2022

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- By and large steady sentiment has been recorded in Coriander spot market on Monday.
- As we expected earlier, during the past week, market demand has improved by INR 100-200 per quintal in benchmark markets which may further improve from September onwards due to the festival season likely to support the prices in bullish term on lower production.

Previous Update:

- 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)	12-Sep-22	10-Sep-22	Change
Rajasthan	Kota Benchmark market	Eagle	10600	10600	Unch
		Eagle(Split)	11300	11300	Unch
		Badami	10200	10200	Unch
		Badami(Split)	10800	10800	Unch
	Ramganj	Eagle	10800	10800	Unch
		Eagle(Split)	10800	10800	Unch
		Badami	10300	10300	Unch
		Badami(Split)	10300	10300	Unch
		Scooter	12000	12000	Unch
	Baran	Eagle	10500	10500	Unch
		Badami	10000	10000	Unch
	Bhawani	Eagle	9800	Closed	-
		Badami	9400	Closed	-
		Scooter	10200	Closed	-
Double Paroot		NA	Closed	-	
Madhya Pradesh	Guna	Badami	10100	Closed	-
		Eagle	10500	Closed	-
		Scooter	11000	Closed	-
	Neemuch	Badami	10100	Closed	-
		Eagle	10400	Closed	-
		Scooter	11300	Closed	-
Gujarat	Gondal	Badami	11205	11005	200
		Eagle	10755	11055	-300
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	12100	12100	Unch
		Eagle	12900	12900	Unch
		Scooter	13500	13500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		12-Sep-22	10-Sep-22	Change
Rajasthan	Kota	Arrival	1500	600	900

Madhya Pradesh	Ramganj	Offtake	1500	600	900
		Arrival	5000	6000	-1000
		Offtake	5000	6000	-1000
		Arrival	4000	2000	2000
	Baran	Offtake	4000	2000	2000
		Arrival	150	Closed	-
	Bhawani	Offtake	150	Closed	-
		Arrival	3000	Closed	-
	Guna	Offtake	3000	Closed	-
		Arrival	2000	Closed	-
	Neemuch	Offtake	2000	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Sep-22	84	10452	11036	10452	10968	3,230	-85	5,285	-1,430
Oct-22	138	10874	11220	10700	11188	3,680	245	9,990	520
Nov-22	0	11216	11216	11216	11216	100	100	205	100

Spread	Sep-22	Oct-22	Nov-22
Basis	-368		
Sep-22		220	
Oct-22			28

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
	10.09.2022	10.09.2022	10.09.2022
Baran	--	--	-
Gondal	7188	0	7188
Kota	2147	20	2167
Ramganj	--	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 9th September, 2022

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-22	1874	804	--	2678
10- Nov-22	5027	1039	--	6066
10- Dec-22	277	174	--	451
10- Jan-23	--	60	--	60
10- Feb-23	10	70	--	80
Total	7188	2147	--	9335

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	12-Sep-22	10-Sep-22	Change
Kerala	Kerala	Kochi	85000	85000	Unch
		Kattapana	82000	80000	2000
		Idukki	82500	82500	Unch
Delhi	Delhi	Madagascar	70000	70000	Unch
		Zanzibar	NA	NA	-

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