

RED CHILLI

Fundamentals:

Today's Update:

- Continued steady sentiment was witnessed in Red Chilli spot market on Thursday.
- The Market reopened yesterday after a long holiday due to the festive season, farmers and stockists have again started to release their stocks due to all time high prices and hence total arrivals were recorded up by 25% from previous day.
- Due to less stock of premium quality and good demand in the market, LCA 334 quality prices took a jump of 63.64% during this season and currently trading at LCA 334(S4) is offered at INR 25,000-27,000 per quintal.

Previous Update:

- As AgriWatch expected earlier in AP Red Chilli sowing area current year likely to be around 221,278 hectares which is reported up as compared to last year.
- Currently heavy rainfall reported in Chilli growing states like Andhra Pradesh and Telangana is also a major concern for standing crops. Continuous rainfall may affect the standing crops as plants are in the growth stage. However, as of now no crop damage has been reported in key growing regions in Andhra Pradesh and Telangana.
- As per AgriWatch revised estimates, Red Chilli all India sowing area for 2022 is estimated at 9.21 lakh hectares as compared to last year 9.03 lakh hectares, up by 2.03%.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	27-Oct-22	27-Oct-22	26-Oct-22	26-Oct-22	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	24000	25000	24000	25000	Unch
		LCA 334 (S4)	25000	27000	25000	27000	Unch
		Teja (S17)	20000	23500	20000	23500	Unch
		No. 273	26000	27000	26000	27000	Unch
		No. 5	27000	28000	27000	28000	Unch
		Fatki	9000	13000	9000	13000	Unch
		Byadgi	29000	30000	29000	30000	Unch
		US 341	28500	29500	28500	29500	Unch
		Denvor Delux	28500	29500	28500	29500	Unch
Telangana	Warangal	Indam 5	27000	28000	27000	28000	Unch
		Teja	Closed	Closed	Closed	Closed	-
		Wonder Hot	Closed	Closed	Closed	Closed	-
		341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Paprika	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	Closed	Closed	-
		Indu 2070	Closed	Closed	Closed	Closed	-

		Fatki	Closed	Closed	Closed	Closed	-
		Jhankar	Closed	Closed	Closed	Closed	-
		Ganesh	Closed	Closed	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	26200	26200	26200	26200	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	32000	32000	32000	32000	Unch
		Fatki	13000	13000	13000	13000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	34000	37000	NA	NA	-
		5531 Best	23500	28500	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	44000	50500	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)	41000	43000	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	24500	29000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	4000	5000	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	27-Oct-22		26-Oct-22		Change
Andhra Pradesh	Guntur	Arrivals	50000		40000		10000
		Off-take	30000		25000		5000
Telangana	Warangal	Arrivals	Closed		Closed		-
	Khammam	Arrivals (Cold storage) *	Closed		Closed		-
		Arrivals (Non cold storage) *	Closed		Closed		-
Karnataka	Byadgi	Arrivals	6000		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Turmeric Erode spot market on Thursday.
- However, major markets are closed due to festive season holiday.

Previous Update:

- In the report of decline in sowing area in AP and Telangana, farmers and stockists are not releasing their stocks in bulk quantities, also less stocks during the current season has put a cap on crop supplies.
- As per AgriWatch intention, current year Turmeric sowing area may go down in AP and Telangana as other competitive crops like Cotton and Maize prices are comparatively higher and both crops are short duration crops.
- As per AgriWatch revised estimates, Turmeric all India sowing area for 2022 is estimated at 1.70 lakh hectares as compared to last year 1.66 lakh hectares, up by 2.44%.
- AgriWatch estimates, Turmeric (Dry) all India production for 2022 is revised lower at 4.67 lakh MT compared to last year's 4.89 lakh MT. Crop damage reports due to excessive rainfall during October and November in AP and Telangana remain the key reason for revising production downwards.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	27-Oct-22	26-Oct-22	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	Closed	-
		Double polish finger	Closed	Closed	-
		Gattah (unpolished)	Closed	Closed	-
		Gattah (double polished)	Closed	Closed	-
	Warangal	Finger	Closed	Closed	-
		Round	Closed	Closed	-
Tamil Nadu	Erode	Finger	7600	Closed	-
		Gattah	6500	Closed	-
		Sellem	9100	Closed	-
	Coimbatore	Bulb	NA	6500	-
		Finger	NA	7500	-
	Salem	Bulb	NA	NA	-
		Finger	NA	7215	-
Andhra Pradesh	Duggirala	Bulb	Closed	Closed	-
		Bilty	Closed	Closed	-
		Finger	Closed	Closed	-
		Bilty	Closed	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	Closed	-
		Rajpuri Medium	Closed	Closed	-
		DesiKadappa	Closed	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	7700	7700	Unch
		Finger Double Polished	8900	8900	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	27-Oct-22	26-Oct-22	Change
	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Warangal	Arrival	Closed	Closed	-
Tamil Nadu	Erode	Arrival	1400	Closed	-
		Off-take	1400	Closed	-
	Coimbatore	Arrival	NA	10	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	Closed	Closed	-
Maharashtra	Sangli	Arrival#	Closed	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
Nov-22	-124	7646	7848	7434	7448	3,450	2,005	9,600	-365
Dec-22	-72	7740	7938	7540	7568	1,240	855	3,145	285
Jan-23	--	--	--	--	--	--	--	--	--

Spread	Nov-22	Dec-22	Jan-23
Basis	-48		
Nov-22		120	
Dec-22			--

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
	26.10.2022	26.10.2022	26.10.2022
Sangli (Rajapore)	1406	0	1406
Erode	--	--	--
Nizamabad	1546	0	1546
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 25th October, 2022

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Nov-22		358	817	--	--	1175
10-Dec-22	--	149	250	--	--	399
10-Jan-23	--	898	479	--	--	1377
Total	--	1405	1546	--	--	2951

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Continued steady sentiment was witnessed in Black pepper spot market on Thursday.
- Vietnam Pepper prices as on last trade simultaneously moved sideways in key provinces in the country. The highest price in the domestic market is currently 59,000 VND/kg. Currently, the domestic market is trading pepper in the range of 56,500 - 59,000 VND/kg. In which, the lowest price of 56,500 VND/kg was recorded in Gia Lai province. Better than Dong Nai with the price of 57,000 VND/kg. The two provinces of Dak Lak and Dak Nong continue to purchase pepper at the common price of 57,500 VND/kg. Similarly, pepper prices today in two provinces of Binh Phuoc and Ba Ria - Vung Tau were flat at 58,500 VND/kg and 59,000 VND/kg, respectively
- According to the Brazilian State Center for Foreign Trade Statistics (Comex Stat), in September pepper exports of Brazil, the world's second largest pepper exporter, increased by 34% compared to the previous month to 8,063 tons, the highest level since the beginning of the year. However, in the first 9 months of the year, Brazil's pepper exports still fell slightly by 3.4% compared to the same period last year, reaching 59,739 tons.
- In recent months, Brazil's black pepper has become competitive in the world market thanks to its low prices and abundant supply as the country is in the midst of its biggest harvest of the year.
- In September, Brazil's export price of pepper averaged \$3,298 per tonne (FOB), down 6% month on month and the lowest since July 2021. Particularly, the export price to Vietnam was at an average of 3,243 USD/ton (FOB), down 4.8 USD/ton. On the world market, Brazil's pepper price is currently being offered for sale at \$2,600/ton, down \$250/ton from mid-September. This price is also significantly lower than \$3,250-3,350/ton for pepper. Black pepper 500 - 550g/l of Vietnam and the price of 3,824 USD/ton of Indonesia.

Previous Update:

- 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	27-Oct-22	26-Oct-22	Change
Kerala	Kochi Benchmark market	Ungarbled	48900	48900	Unch
		Garbled	50900	50900	Unch
Karnataka	Chikmagalur	Ungarbled	Closed	Closed	-
Delhi	New Delhi	Unpolished	54000	54000	Unch
		550 GL	55000	55000	Unch
		Number 11.5	57500	57500	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	27-Oct-22	26-Oct-22	Change
Kerala	Kochi	Arrivals	47.5	50.5	-3
		Off-take	47.5	50.5	-3

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
19-10-22	2550	--	3689	5100	3150	3250
20-10-22	2550	--	--	5100	3150	3250
21-10-22	2550	--	--	5100	3150	3250
25-10-22	2550	--	3660	5100	2950	3050
26-10-22	2475	--	--	7300	2950	3050
27-10-22	2475	--	--	7300	2950	3050

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- No major movement has been recorded in Jeera spot market on Thursday.
- Markets are closed due to festive season holiday.

Previous Update

- Current year Jeera sowing is likely to start from October last week or November first week in Gujarat growing regions. Due to moisture conditions as a result of higher rainfall sowing may delayed by 10 to 15 days current year. Sowing is likely to get delayed by 10 to 15 days due to heavy rainfall in the key growing regions of Madhya Pradesh, Gujarat and Rajasthan. However, it starts in some parts of Rajasthan Pali and Sirohi districts as moisture conditions reported lower and completed around 2% to 3%.
- AgriWatch expects current year sowing area likely to increase in Rajasthan and Gujarat growing regions as Jeera prices traded at higher levels compared to last year.
- 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	27-Oct-22	26-Oct-22	Change
Gujarat	Unjha Benchmark market	Local	Closed	Closed	-
		NCDEX Quality	Closed	Closed	-
		Poojari type /Machine Cut	Closed	Closed	-
	Mundra Port (FoR)	1% Singapore	Closed	Closed	-
		2% Singapore	Closed	Closed	-
		1 % European	Closed	Closed	-
		2% European	Closed	Closed	-
	Rajkot	Local	Closed	Closed	-
	Patan	Local	Closed	Closed	-
	Dhrol	Local	Closed	Closed	-
	Gondal	Local	Closed	Closed	-
Rajasthan	Jodhpur	Local	Closed	Closed	-
	Merta City	Local	Closed	Closed	-
	Nagaur	Local	Closed	Closed	-
	Anandpur Kalu	Local	Closed	Closed	-
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	27-Oct-22	26-Oct-22	Change
Gujarat	Unjha	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Rajkot	Arrival*	Closed	Closed	-
	Patan	Arrival*	Closed	Closed	-
	Dhrol	Arrival*	Closed	Closed	-

	Gondal	Arrival	Closed	Closed	-
Rajasthan	Jodhpur	Arrival	Closed	Closed	-
	Merta City	Arrival	Closed	Closed	-
	Nagaur	Arrival	Closed	Closed	-
	Anandpur Kalu	Arrival	Closed	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-22	120	24070	24775	24025	24215	2,439	234	6,213	6,546
Dec-22	120	24330	24900	24265	24400	750	639	2,799	84
Jan-23	-260	24465	25210	24205	24205	120	120	126	126

Spread	Nov-22	Dec-22	Jan-23
Basis	185		
Nov-22		185	
Dec-22			-195

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

NCDEX- STOCK POSITION

Stocks	Demat 26.10.2022	In-Process 26.10.2022	Total 26.10.2022
Jodhpur	--	--	--
Unjha	2147	170	2317

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 25th October, 2022

EED	Jodhpur	Unjha	Total
10- Nov-22	--	983	983
10- Dec-22	--	153	153
10- Feb-23	--	1020	1020
Total	--	2156	2156

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiment has been recorded in Small Cardamom spot market on Thursday.
- In Small Cardamom Loose maximum prices is trading at INR 1,390 per kg, higher by 3.65% from previous day as buyers reported active in the market.
- After Diwali holiday, planters and stockists have strated to release their stocks as a result of which arrivals were reported up by 43.45% from previous trading day.

Previous Update:

- AgriWatch expect, Cardamom planters and stockists may hold their stocks in coming months if prices go down from current levels.
- As per initial report AgriWatch estimates India's production for the marketing year 2022-23 is expected to be around 30,000 metric tonne (MT). Last year it was 27,000 MT. Favorable weather condition in Kerala growing regions is the main reason for higher production expectations.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		27-Oct-22	26-Oct-22	Change
Kerala	Vandanmettu Benchmark market	Max price	1390	1341	49
		Avg. Price	954	915	39
Delhi	New Delhi	Medium	800	800	Unch
		6.5 (Bold)	900	900	Unch
		7 (Bold)	1075	1075	Unch
		7.5 (Bold)	1250	1250	Unch
		8 (Bold)	1550	1550	Unch
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	500	NA	-
	Singtam	Chotadana	450	NA	-
	Gangtok	Badadana	500	NA	-
	Gangtok	Chotadana	450	NA	-
West Bengal	Siliguri	Badadana	681	NA	-
	Siliguri	Chotadana	519	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	27-Oct-22	26-Oct-22	Change
Kerala	Vandanmettu	Arrivals	73119	50973	22146
		Off-take	63918	46231	17687

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-22	--	--	--	--	--	--	--	--	--
Dec-22	--	--	--	--	--	--	--	--	--
Jan-23	--	--	--	--	--	--	--	--	--

Spread	Nov-22	Dec-22	Jan-23
Basis	--	--	--
Nov-22	--	--	--
Dec-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
	26.10.2022	26.10.2022	26.10.2022
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 25th October, 2022

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- No major movement has been recorded in Coriander spot market on Thursday.
- Markets are closed on the occasion of festive season holiday.

Previous Update:

- Coriander growing regions in Rajasthan, Madhya Pradesh and Gujarat sowing activity likely to get delayed by 10 to 15 days and may start from end of October or first week of November due to higher moisture condition.
- *AgriWatch expects Coriander sowing area may increase current year as prices are trading at an all-time high position. Area may shift from other competitive crops like Mustard and Garlic in Rajasthan and Gujarat.*
- 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)	27-Oct-22	26-Oct-22	Change
Rajasthan	Kota Benchmark market	Eagle	Closed	Closed	-
		Eagle(Split)	Closed	Closed	-
		Badami	Closed	Closed	-
		Badami(Split)	Closed	Closed	-
	Ramganj	Eagle	Closed	Closed	-
		Eagle(Split)	Closed	Closed	-
		Badami	Closed	Closed	-
		Badami(Split)	Closed	Closed	-
		Scooter	Closed	Closed	-
	Baran	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
	Bhawani	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
		Scooter	Closed	Closed	-
		Double Paroot	Closed	Closed	-
Madhya Pradesh	Guna	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
	Neemuch	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
Gujarat	Gondal	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	12000	12000	Unch
		Eagle	12600	12600	Unch
		Scooter	13300	13300	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		27-Oct-22	26-Oct-22	Change
Rajasthan	Kota	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Ramganj	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Baran	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Bhawani	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
Madhya Pradesh	Guna	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Neemuch	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-22	154	11462	11660	11430	11616	1,935	1,615	10,160	-65
Dec-22	160	11436	11640	11490	11596	730	635	1,860	270
Jan-23	--	--	--	--	--	--	--	--	--

Spread	Nov-22	Dec-22	Jan-23
Basis	-1116		
Nov-22		-20	
Dec-22			86

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
	26.10.2022	26.10.2022	26.10.2022
Baran	--	--	-
Gondal	4617	20	4637
Kota	1699	0	1699
Ramganj	--	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 25th October, 2022

EED	Gondal	Kota	Ramganj Mandi	Total
10- Nov-22	3906	1039	--	4945
10- Dec-22	194	174	--	368
10- Jan-23	--	60	--	60
10- Feb-23	207	426	--	633
Total	4307	1699	--	6006

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	27-Oct-22	26 -Oct-22	Change
Kerala	Kerala	Kochi	80000	80000	Unch
		Kattapana	80000	80000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	67000	67000	Unch
		Zanzibar	NA	NA	-

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