

RED CHILLI

Fundamentals:

Today's Update:

- By and large steady to weak sentiment was witnessed in Red Chilli spot market on Wednesday.
- As prices were trading at an all-time high hence it took a correction of INR 500 per quintal today.

Previous Update:

- New crop arrivals have started in Byadgi, Karnataka and on an average daily 3000 bags are arriving on a daily basis. Agriwatch expects, if arrivals continue from Bedia and Byadgi, then prices may correct by INR 1000-2000 per quintal from current levels.
- 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	02-Nov-22	02-Nov-22	01-Nov-22	01-Nov-22	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	25000	26000	25000	26000	Unch
		LCA 334 (S4)	27000	29000	27500	28500	500
		Teja (S17)	20000	23000	20000	23500	-500
		No. 273	27500	28500	27500	28500	Unch
		No. 5	28000	29000	28000	29500	-500
		Fatki	9000	13000	9000	13500	-500
		Byadgi	29000	32000	30000	33000	-1000
		US 341	29000	30500	29500	31000	-500
		Denvor Delux	28500	29500	28000	29000	500
		Indam 5	27500	28500	28000	29000	-500
Telangana	Warangal	Teja	21500	22800	21500	22800	Unch
		Wonder Hot	23000	37500	23000	37500	Unch
		341	27000	29000	27000	29000	Unch
		Denvor Delux	25000	28500	25000	28500	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	12000	15500	12000	15500	Unch
	Khammam	Teja (Cold storage)	19000	22500	19000	22500	Unch
		Teja (Non cold storage)	NA	NA	NA	NA	-
Madhya Pradesh	Bedia	No. 12	21000	22500	21000	23000	-500
		Indu 2070	NA	NA	NA	NA	-
		Fatki	12500	13000	12000	13500	-500

		Jhankar	18000	20000	18000	19000	1000
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	NA	NA	26200	26200	-
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	NA	NA	32000	32000	-
		Fatki	NA	NA	13000	13000	-
		Packing	NA	NA	NA	NA	-
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	02-Nov-22		01-Nov-22		Change
Andhra Pradesh	Guntur	Arrivals	60000		70000		-10000
		Off-take	40000		40000		Unch
Telangana	Warangal	Arrivals	6000		6000		Unch
	Khammam	Arrivals (Cold storage) *	10000		6000		4000
		Arrivals (Non cold storage) *	NA		NA		-
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Continued steady sentiment was witnessed in Turmeric spot market on Wednesday.
- Currently buyers are active in the market from lower levels which has put cap on prices.
- Farmers and stockists are releasing their stocks in nominal quantities in the report of lower sowing area in the current season.

Previous Update:

- 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	02-Nov-22	01-Nov-22	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7400	7400	Unch
		Double polish finger	8000	8000	Unch
		Gattah (unpolished)	6500	6500	Unch
		Gattah (double polished)	7000	7000	Unch
	Warangal	Finger	5700	5700	Unch
		Round	5400	5400	Unch
Tamil Nadu	Erode	Finger	7500	7500	Unch
		Gattah	6500	6500	Unch
		Sellem	9100	9100	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	7215	-
Andhra Pradesh	Duggirala	Bulb	NA	NA	-
		Bilty	NA	NA	-
		Finger	NA	NA	-
		Bilty	NA	NA	-
Maharashtra	Sangli	Rajpuri/Salem Finger	8000	8000	Unch
		Rajpuri Medium	7500	7500	Unch
		DesiKadappa	6500	6500	Unch
	Basmat	Salem Powder	6200	6200	Unch
		Mini Salem	6500	6500	Unch
		Super Salem	7500	7500	Unch
		Gattah Powder	5800	5800	Unch

		Gattah Premium	6200	6200	Unch
	Nanded	Turmeric Finger Polished	7000	7000	Unch
		Turmeric Bulb Polished	6300	6300	Unch
		Turmeric Mix	6400	6400	Unch
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	02-Nov-22	01-Nov-22	Change
	Nizamabad	Arrival	1000	1000	Unch
		Off-take	1000	1000	Unch
	Warangal	Arrival	NA	0	-
Tamil Nadu	Erode	Arrival	2100	2200	-100
		Off-take	2100	2200	-100
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	NA	NA	-
Maharashtra	Sangli	Arrival#	NA	NA	-
	Basmat	Arrival*	1500	2000	-500
	Nanded	Arrival	1700	2000	-300
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-22	62	7146	7414	7146	7278	3,550	1,165	8,445	-400
Dec-22	88	7252	7486	7252	7370	2,400	1,015	4,800	615
Jan-23	--	--	--	--	--	--	--	--	--

Spread	Nov-22	Dec-22	Jan-23
Basis	122		
Nov-22		92	
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
	01.11.2022	01.11.2022	01.11.2022
Sangli (Rajapore)	1566	0	1566
Erode	--	--	--
Nizamabad	1387	0	1387
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 1st November, 2022

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Nov-22		358	658	--	--	1061
10-Dec-22	--	149	250	--	--	399
10-Jan-23	--	1058	479	--	--	1537
Total	--	1565	1387	--	--	2952

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Black pepper spot market on Wednesday.

International Update:

- China Market:** - According to data from China Customs, in August, China's pepper imports fell to the lowest level since March of this year with a volume of only 539 tons, down 50.6% from July and down 41% from August last year. Thus, after the first 8 months of the year, China's pepper imports decreased by 40.7% in volume over the same period last year, reaching 6,169 tons.
- In general, China's pepper imports from the main supplying markets all decreased sharply such as: Indonesia reached 3,033 tons, down 46.1%; Vietnam reached 2,013 tons, down 32%; India and Malaysia fell 55.7% and 86.5% respectively. China is currently one of the largest pepper consuming countries in the world, but it often imports pepper from Vietnam by quota.
- Vietnam Price Update:** - Vietnam Pepper prices as on last trade simultaneously moved sideways in the domestic market. Currently, the purchase price according to the survey ranges from 56,000 to 59,000 VND/kg. In which, Gia Lai is the locality with the lowest price with 56,000 VND/kg. Next is Dong Nai province with the price of 56,500 VND/kg. The two provinces of Dak Lak and Dak Nong continue to trade pepper at 57,000 VND/kg. Similarly, pepper prices today in Binh Phuoc and Ba Ria - Vung Tau also went flat, at 58,000 VND/kg and 59,000 VND/kg respectively.

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	02-Nov-22	01-Nov-22	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48900	-100
		Garbled	50800	50900	-100
Karnataka	Chikmagalur	Ungarbled	49500	49500	Unch
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	02-Nov-22	01-Nov-22	Change
Kerala	Kochi	Arrivals	25	37.5	-12.5
		Off-take	25	37.5	-12.5

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
26-10-22	2475	--	--	7300	2950	3050
27-10-22	2475	--	3670	7300	2950	3050
28-10-22	2475	--	3677	7300	2950	3050
31-10-22	2475	--	3655	7300	2950	3050
01-11-22	2575	--	--	7300	2950	3050
02-11-22	2575	--	--	7300	2950	3050

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady to weak sentiment has been recorded in Jeera spot market on Wednesday.
- Prices strengthened about INR 100 in Unjha benchmark market yesterday due to which arrivals reported up by almost 100% on getting all-time high prices. AgriWatch expects, prices likely to trade by and large at this price level in the coming days.
- On normal demand globally as well as in domestic market, prices are trading steady at higher levels in most of the spot markets. Also lower ending stocks has put cap on prices at higher levels.
- 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

- 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.
- 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	02-Nov-22	01-Nov-22	Change
Gujarat	Unjha Benchmark market	Local	22400	22400	Unch
		NCDEX Quality	24500	24500	Unch
		Poojari type /Machine Cut	25500	25500	Unch
	Mundra Port (FoR)	1% Singapore	24200	24250	-50
		2% Singapore	23950	24000	-50
		1 % European	24700	24750	-50
		2% European	24450	24500	-50
	Rajkot	Local	22960	22155	805
	Patan	Local	NA	NA	-
	Dhrol	Local	NA	NA	-
Gondal	Local	22455	22705	-250	
Rajasthan	Jodhpur	Local	22000	22200	-200
	Merta City	Local	23500	23500	Unch
	Nagaur	Local	22800	22700	100
	Anandpur Kalu	Local	23000	23000	Unch
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	02-Nov-22	01-Nov-22	Change
Gujarat	Unjha	Arrival	10000	5000	5000

Rajasthan		Off-take	10000	5000	5000
	Rajkot	Arrival*	630	210	420
	Patan	Arrival*	NA	NA	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	720	214	506
	Jodhpur	Arrival	200	300	-100
	Merta City	Arrival	600	500	100
	Nagaur	Arrival	400	400	Unch
	Anandpur Kalu	Arrival	10	30	-20
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-22	75	24300	24470	24150	24300	1,695	1,554	5,322	5,670
Dec-22	60	24375	24600	24275	24420	1,320	381	3,585	141
Jan-23	150	24250	24405	24300	24400	45	18	231	33

Spread	Nov-22	Dec-22	Jan-23
Basis	200		
Nov-22		120	
Dec-22			-20

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
	01.11.2022	01.11.2022	01.11.2022
Jodhpur	--	--	--
Unjha	1908	0	1908

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 1st November, 2022

EED	Jodhpur	Unjha	Total
10- Nov-22	--	610	610
10- Dec-22	--	153	153
10- Feb-23	--	1146	1146
Total	--	1909	1909

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiment has been recorded in Small Cardamom spot market on Wednesday.
- As AgriWatch expected, Cardamom planters and stockists have started to hold their stocks as prices corrected by 12.71% in the past three months and currently trading at INR 852/kg (Avg. Price).

Previous Update:

- 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		02-Nov-22	01-Nov-22	Change
Kerala	Kochi Benchmark market	Max price	1387	1324	63
		Avg. Price	852	908	-56
Delhi	New Delhi	Medium	785	785	Unch
		6.5 (Bold)	875	875	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	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	02-Nov-22	01-Nov-22	Change
Kerala	Kochi	Arrivals	26294	70263	-43969
		Off-take	20120	67748	-47628

MCX-FUTURES MARKET

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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
	01.11.2022	01.11.2022	01.11.2022
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 1st November, 2022

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- By and large steady to firm sentiment has been recorded in Coriander spot market on Wednesday.
- Prices are trading sideways at support level due to ongoing wedding season demand from local traders and stockists.

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)	02-Nov-22	01-Nov-22	Change
Rajasthan	Kota Benchmark market	Eagle	10800	10800	Unch
		Eagle(Split)	11300	11300	Unch
		Badami	10400	10400	Unch
		Badami(Split)	10800	10800	Unch
	Ramganj	Eagle	10400	Closed	-
		Eagle(Split)	10400	Closed	-
		Badami	9900	Closed	-
		Badami(Split)	9900	Closed	-
		Scooter	11000	Closed	-
	Baran	Eagle	10500	10300	200
		Badami	10000	9600	400
	Bhawani	Eagle	9600	9600	Unch
		Badami	9400	9400	Unch
		Scooter	9800	9800	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	10400	10400	Unch
		Eagle	10800	10800	Unch
		Scooter	11200	11200	Unch
	Neemuch	Badami	10500	10300	200
		Eagle	11000	10800	200
		Scooter	11700	11500	200
Gujarat	Gondal	Badami	11005	11005	Unch
		Eagle	11055	11255	-200
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		02-Nov-22	01-Nov-22	Change
Rajasthan	Kota	Arrival	500	500	Unch
		Offtake	500	500	Unch
	Ramganj	Arrival	3000	Closed	-
		Offtake	3000	Closed	-
	Baran	Arrival	1700	1000	700
		Offtake	1700	1000	700
	Bhawani	Arrival	NA	10	-
		Offtake	NA	10	-
Madhya Pradesh	Guna	Arrival	1500	2500	-1000
		Offtake	1500	2500	-1000
	Neemuch	Arrival	1500	600	900
		Offtake	1500	600	900

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-22	98	10986	11330	10912	11028	1,750	-55	8,570	-385
Dec-22	86	10978	11050	10828	10972	1,415	-280	3,825	445
Jan-23	-194	10646	10894	10646	10894	15	5	10	5

Spread	Nov-22	Dec-22	Jan-23
Basis	-228		
Nov-22		-56	
Dec-22			-78

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
	01.11.2022	01.11.2022	01.11.2022
Baran	--	--	-
Gondal	3610	20	3630
Kota	1251	40	1291
Ramganj	--	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 1st November, 2022

EED	Gondal	Kota	Ramganj Mandi	Total
10- Nov-22	3200	572	--	3772
10- Dec-22	194	174	--	368
10- Jan-23	--	60	--	60
10- Feb-23	217	446	--	663
Total	3611	1252	--	4863

*EED – Exchange Deliverable Date

CLOVE

Fundamentals:

Today's Update:

- Continued steady sentiment has been recorded in Clove spot market on Wednesday.
- Buyers reported active due to ongoing wedding and festive season due to which prices have seen its sudden jump at higher levels and trading sideways at this level.

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	02-Nov-22	01-Nov-22	Change
Kerala	Kerala	Kochi	85000	85000	Unch
		Kattapana	85000	85000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	68000	68000	Unch
		Zanzibar	NA	NA	-

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