

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment at higher levels was witnessed in Red Chilli spot market on Thursday.
- Prices are trading up by 75.76% M-O-M and 168.52% Y-O-Y on lower stocks of premium quality and also buyers are reported active in the spot market from lower prices level due to winter season demand.

Previous Update:

- 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	03-Nov-22	03-Nov-22	02-Nov-22	02-Nov-22	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	25000	26000	25000	26000	Unch
		LCA 334 (S4)	27000	29000	27000	29000	Unch
		Teja (S17)	20000	23000	20000	23000	Unch
		No. 273	27500	28500	27500	28500	Unch
		No. 5	28000	29000	28000	29000	Unch
		Fatki	9000	13000	9000	13000	Unch
		Byadgi	29000	32000	29000	32000	Unch
		US 341	29000	30500	29000	30500	Unch
		Denvor Delux	28500	29500	28500	29500	Unch
		Indam 5	27500	28500	27500	28500	Unch
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	22400	19000	22500	-100
		Teja (Non cold storage)	NA	NA	NA	NA	-
Madhya Pradesh	Bedia	No. 12	21000	22500	21000	22500	Unch
		Indu 2070	NA	NA	NA	NA	-
		Fatki	12500	13000	12500	13000	Unch

		Jhankar	18000	20000	18000	20000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	NA	NA	NA	NA	-
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	NA	NA	NA	NA	-
		Fatki	NA	NA	NA	NA	-
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	34000	37000	NA	NA	-
		5531 Best	24500	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	44500	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	28500	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	3800	5000	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	03-Nov-22		02-Nov-22		Change
Andhra Pradesh	Guntur	Arrivals	80000		60000		20000
		Off-take	40000		40000		Unch
Telangana	Warangal	Arrivals	5000		6000		-1000
	Khammam	Arrivals (Cold storage) *	10000		10000		Unch
		Arrivals (Non cold storage) *	NA		NA		-
Karnataka	Byadgi	Arrivals	20000		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Steady to weak sentiment on sluggish demand was witnessed in Turmeric spot market on Thursday.
- Prices corrected by INR 100-400 per quintal in Nizamabad market on decreased demand in domestic as well as in export markets.
- AgriWatch expects farmers and stockists may hold their stocks if prices continue to trade at lower levels.

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	03-Nov-22	02-Nov-22	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7100	7400	-300
		Double polish finger	7600	8000	-400
		Gattah (unpolished)	6400	6500	-100
		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	NA	-
Andhra Pradesh	Duggirala	Bulb	5750	NA	-
		Bilty	6268	NA	-
		Finger	5750	NA	-
		Bilty	6268	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	6700	7000	-300
		Turmeric Bulb Polished	6300	6300	Unch
		Turmeric Mix	6200	6400	-200
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	03-Nov-22	02-Nov-22	Change
	Nizamabad	Arrival	1000	1000	Unch
		Off-take	1000	1000	Unch
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	1500	2100	-600
		Off-take	1500	2100	-600
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	70	NA	-
Maharashtra	Sangli	Arrival#	NA	NA	-
	Basmat	Arrival*	1250	1500	-250
	Nanded	Arrival	1500	1700	-200
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-22	-8	7300	7318	7224	7272	1,210	-2,340	7,885	-560
Dec-22	0	7376	7410	7328	7376	1,105	-1,295	5,385	585
Jan-23	0	0	0	0	0	0	0	0	0

Spread	Nov-22	Dec-22	Jan-23
Basis	-172		
Nov-22		104	
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
	02.11.2022	02.11.2022	02.11.2022
Sangli (Rajapore)	1566	0	1566
Erode	--	--	--
Nizamabad	1132	0	1132
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 2nd November, 2022

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Nov-22		358	403	--	--	761
10-Dec-22	--	149	250	--	--	399
10-Jan-23	--	1058	479	--	--	1537
Total	--	1565	1132	--	--	2697

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Black pepper spot market on Thursday.
- Prices corrected by 5.40% in the past seven months but still trading up by 19.25% from the same period last year and hence farmers and stockists are releasing their stocks on an average 29.5 tonnes per month.
- Vietnam Pepper prices today (November 3) remained stable in the domestic market. In which, the lowest price of 56,000 VND/kg was recorded in Gia Lai province. Vietnam pepper prices continued to move sideways in the range of 56,000 - 59,000 VND/kg. Currently, two provinces Gia Lai and Dong Nai recorded prices of 56,000 VND/kg and 56,500 VND/kg, respectively. Next are the two provinces of Dak Lak and Dak Nong with the same transaction rate of 57,000 VND/kg. Similarly, pepper prices today in Binh Phuoc and Ba Ria - Vung Tau were also stable at 58,000 VND/kg and 59,000 VND/kg respectively.

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.

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	03-Nov-22	02-Nov-22	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48800	Unch
		Garbled	50800	50800	Unch
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	03-Nov-22	02-Nov-22	Change
Kerala	Kochi	Arrivals	36	25	11
		Off-take	36	25	11

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
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
03-11-22	2575	--	3645	7300	3150	3250

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- By and large steady to weak sentiment has been recorded in Jeera spot market on Thursday.
- Arrivals reported up by 20.00% from the previous day in Unjha market due to which prices corrected marginally by INR 100 per quintal which is still at its higher level. AgriWatch expects prices likely to trade by and large at this price level in the coming days.
- Due to moisture conditions as a result of higher rainfall sowing delayed by 10 to 15 days current year and around 10% to 15% sowing has been completed in Jeera growing regions.
- 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.

Previous Update

- 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%.
- 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	03-Nov-22	02-Nov-22	Change
Gujarat	Unjha Benchmark market	Local	22300	22400	-100
		NCDEX Quality	24400	24500	-100
		Poojari type /Machine Cut	25400	25500	-100
	Mundra Port (FoR)	1% Singapore	24200	24200	Unch
		2% Singapore	23950	23950	Unch
		1 % European	24700	24700	Unch
		2% European	24450	24450	Unch
	Rajkot	Local	22600	22960	-360
	Patan	Local	NA	22130	-
	Dhrol	Local	NA	NA	-
Gondal	Local	22405	22455	-50	
Rajasthan	Jodhpur	Local	22000	22000	Unch
	Merta City	Local	23500	23500	Unch
	Nagaur	Local	22800	22800	Unch
	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	03-Nov-22	02-Nov-22	Change
Gujarat	Unjha	Arrival	12000	10000	2000
		Off-take	12000	10000	2000
	Rajkot	Arrival*	660	630	30
	Patan	Arrival*	NA	68	-

	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	570	720	-150
Rajasthan	Jodhpur	Arrival	100	200	-100
	Merta City	Arrival	400	600	-200
	Nagaur	Arrival	250	400	-150
	Anandpur Kalu	Arrival	10	10	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-22	75	24300	24570	24225	24390	1,317	1,695	5,100	5,322
Dec-22	105	24350	24700	24350	24560	1,320	0	3,573	-12
Jan-23	255	24345	24600	24400	24600	42	-3	243	12

Spread	Nov-22	Dec-22	Jan-23
Basis	10		
Nov-22		170	
Dec-22			40

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
	02.11.2022	02.11.2022	02.11.2022
Jodhpur	--	--	--
Unjha	1663	24	1687

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 2nd November, 2022

EED	Jodhpur	Unjha	Total
10- Nov-22	--	365	365
10- Dec-22	--	153	153
10- Feb-23	--	1146	1146
Total	--	1664	1664

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Continued mixed sentiment has been recorded in Small Cardamom spot market on Thursday.
- As AgriWatch expected, Cardamom planters and stockists have started to hold their stocks as prices corrected by 14.63% (Avg. Price) from the same period last year.
- Due to excessive rain in Kerala growing regions some plant damage report came but trade sources expect it may recover in next one or one and half month as currently weather is favourable.

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		03-Nov-22	02-Nov-22	Change
Kerala	Kumily Benchmark market	Max price	1314	1387	-73
		Avg. Price	867	852	14
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	525	NA	-
	Singtam	Chotadana	455	NA	-
	Gangtok	Badadana	500	NA	-
	Gangtok	Chotadana	450	NA	-
West Bengal	Siliguri	Badadana	670	NA	-
	Siliguri	Chotadana	515	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	03-Nov-22	02-Nov-22	Change
Kerala	Kumily	Arrivals	52820	26294	26527
		Off-take	46429	20120	26309

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
	02.11.2022	02.11.2022	02.11.2022
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 2nd November, 2022

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment has been recorded in Coriander spot market on Thursday.
- Prices are trading sideways at support level due to ongoing wedding season demand from local traders and stockists.
- Coriander sowing started in growing regions by the delay of 15-20 days from normal timings. In Gujarat around 5% to 10% sowing has been completed and in Rajasthan around 15-20% sowing has been completed till date.
- AgriWatch expects Coriander sowing area may increase current year as prices are trading at an all-time high position.

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)	03-Nov-22	02-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	10400	Unch
		Eagle(Split)	10400	10400	Unch
		Badami	9900	9900	Unch
		Badami(Split)	9900	9900	Unch
		Scooter	11000	11000	Unch
	Baran	Eagle	10500	10500	Unch
		Badami	10000	10000	Unch
	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	10500	Unch
		Eagle	11000	11000	Unch
		Scooter	11700	11700	Unch
Gujarat	Gondal	Badami	10855	11005	-150
		Eagle	10955	11055	-100
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		03-Nov-22	02-Nov-22	Change
Rajasthan	Kota	Arrival	300	500	-200
		Offtake	300	500	-200
	Ramganj	Arrival	4000	3000	1000
		Offtake	4000	3000	1000
	Baran	Arrival	1700	1700	Unch
		Offtake	1700	1700	Unch
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	1500	1500	Unch
		Offtake	1500	1500	Unch
	Neemuch	Arrival	1200	1500	-300
		Offtake	1200	1500	-300

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
	02.11.2022	02.11.2022	02.11.2022
Baran	--	--	-
Gondal	2632	99	2731
Kota	719	0	719
Ramganj	--	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 2nd November, 2022

EED	Gondal	Kota	Ramganj Mandi	Total
10- Nov-22	2221	--	--	2221
10- Dec-22	194	174	--	368
10- Jan-23	--	60	--	60
10- Feb-23	217	485	--	702
Total	2632	719	--	3351

*EED – Exchange Deliverable Date

CLOVE

Fundamentals:

Today's Update:

- 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	03-Nov-22	02-Nov-22	Change
Kerala	Kerala	Kochi	85000	85000	Unch
		Kattapana	85000	85000	Unch
		Idukki	80000	80000	Unch
Delhi	Delhi	Madagascar	69000	68000	1000
		Zanzibar	NA	NA	-

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