

RED CHILLI

Fundamentals:

Today's Update:

- By and large steady to weak sentiment was witnessed in Red Chilli spot market on Thursday.
- On the start of new crop arrivals from MP and Karnataka, corrections has been reported in Red Chilli spot markets.
- As we mentioned earlier around 80% arrivals in the market are of Teja varieties and hence corrections have been reported in Teja varieties in the past one months. Though demand is good but supply is more than the demand.
- However, the demand for other varieties are normal but arrivals are less as compared to its demand and that is why its prices are trading at higher levels.
- As we have mentioned earlier, there is a very good demand of Red Chilli in export markets as well and hence as per Govt. data, in September 2022, 41,748 MT exports were reported up by 55.81% from the previous month.

Previous Update:

- Some virus issues came in Chilli growing states like Karnataka, Andhra Pradesh and Telangana is also a major concern for standing crops. However, as of now no major crop damage has been reported.
- *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	17-Nov-22	17-Nov-22	16-Nov-22	16-Nov-22	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	26000	27000	26000	27000	Unch
		LCA 334 (S4)	27000	28500	27000	28000	500
		Teja (S17)	18000	21000	19000	21500	-500
		No. 273	26000	28000	27500	28500	-500
		No. 5	27000	28000	28000	28500	-500
		Fatki	12000	12500	9000	12000	500
		Byadgi	27000	32000	30000	32000	Unch
		US 341	27500	28500	27500	28500	Unch
		Denvor Delux	25000	28000	27500	28500	-500
		Indam 5	28000	29000	28000	29000	Unch
Telangana	Warangal	Teja	21300	21800	21500	22000	-200
		Wonder Hot	22800	37300	23000	37500	-200
		341	25000	28000	27000	28200	-200
		Denvor Delux	24800	27500	25000	27700	-200
		Paprika	NA	NA	NA	NA	-
		Fatki	11800	15300	12000	15500	-200
	Khammam	Teja (Cold storage)	18000	21200	18000	21600	-400
		Teja (Non cold storage)	NA	NA	NA	NA	-
Madhya Pradesh	Bedia	No. 12	20000	22000	21000	22500	-500
		Indu 2070	NA	NA	NA	NA	-

		Fatki	12000	14000	13000	14000	Unch
		Jhankar	18000	20000	18000	20000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	23000	24500	23000	24500	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	21000	26000	21000	26000	Unch
		Fatki	13000	13000	13000	13000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	37000	40000	NA	NA	-
		5531 Best	24500	29000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	44000	51000	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)	42000	47500	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	37000	40000	NA	NA	-
		5531	24500	29000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	4200	5500	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	17-Nov-22		16-Nov-22		Change
Andhra Pradesh	Guntur	Arrivals	60000		80000		-20000
		Off-take	40000		40000		Unch
Telangana	Warangal	Arrivals	4000		4000		Unch
	Khammam	Arrivals (Cold storage) *	10000		10000		Unch
		Arrivals (Non cold storage) *	NA		NA		-
Karnataka	Byadgi	Arrivals	15000		NA		-

TURMERIC

Fundamentals:

Today's Update:

- By and large steady sentiment was witnessed in Turmeric spot market on Thursday.
- Buyers are still active in the market from lower levels as a result of which prices may trade sideways at current levels in the coming week.
- As prices are trading at its bottom level, farmers and stockists are releasing their stocks in the fear of further decline in prices as sowing report as of now is also good.

Previous Update:

- As per Govt. data, in September 2022, 18,336.52 MT exports were reported up by 14.36% from the previous month even after financial crisis and Russia-Ukraine war, exports reported up amid winter season and to fulfil the regular household needs on health awareness post Covid-19.
- *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	17-Nov-22	16-Nov-22	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7100	7100	Unch
		Double polish finger	7600	7600	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	7800	7800	Unch
		Gattah	6700	6600	100
		Sellem	9000	9000	Unch
	Coimbatore	Bulb	NA	6500	-
		Finger	NA	7500	-
	Salem	Bulb	NA	NA	-
		Finger	NA	7235	-
Andhra Pradesh	Duggirala	Bulb	5900	6150	-250
		Bilty	6431	6704	-273
		Finger	5900	6150	-250
		Bilty	6431	6704	-273
Maharashtra	Sangli	Rajpuri/Salem Finger	8500	8500	Unch
		Rajpuri Medium	7500	7500	Unch
		DesiKadappa	6800	6800	Unch
	Basmat	Salem Powder	6300	6300	Unch
		Mini Salem	7000	7000	Unch
		Super Salem	8000	8000	Unch

	Nanded	Gattah Powder	6000	6000	Unch
		Gattah Premium	6400	6400	Unch
		Turmeric Finger Polished	7200	7200	Unch
		Turmeric Bulb Polished	6500	6500	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	17-Nov-22	16-Nov-22	Change
	Nizamabad	Arrival	1000	700	300
		Off-take	1000	700	300
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	3900	2000	1900
		Off-take	3900	2000	1900
	Coimbatore	Arrival	NA	10	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	560	210	350
Maharashtra	Sangli	Arrival#	NA	NA	-
	Basmat	Arrival*	1500	2000	-500
	Nanded	Arrival	2100	2000	100
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-22	0	7636	7640	7566	7636	25	-735	430	0
Dec-22	-74	7694	7758	7598	7620	830	-1,150	9,265	65
Jan-23	--	--	--	--	--	--	--	--	--

Spread	Nov-22	Dec-22	Jan-23
Basis	-536		
Nov-22		-16	
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 16.11.2022	In-Process 16.11.2022	Total 16.11.2022
Sangli (Rajapore)	768	0	768
Erode	--	--	--
Nizamabad	1317	0	1317
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 16th November, 2022

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Dec-22	--	149	239	--	--	388
10-Jan-23	--	1197	529	--	--	1726
Total	--	1346	768	--	--	2114

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- By and large steady sentiment was witnessed in Black pepper spot market on Thursday.

Previous Update:

- As per data released by the Government, exports reported up by 22.68% in September 2022 from previous month on good demand from major importing countries amid winter season demand and also lower prices from other Black Pepper producing countries has supported the exports from India.
- India imported around 450.50 MT Garbled Black Pepper in September marginally up by 4.04% from previous month on lower prices in Vietnam.
- 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	17-Nov-22	16-Nov-22	Change
Kerala	Kochi Benchmark market	Ungarbled	48000	48000	Unch
		Garbled	50000	50000	Unch
Karnataka	Chikmagalur	Ungarbled	48000	48500	-500
Delhi	New Delhi	Unpolished	53500	53500	Unch
		550 GL	55000	55000	Unch
		Number 11.5	57500	57500	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	17-Nov-22	16-Nov-22	Change
Kerala	Kochi	Arrivals	36.5	53	-16.5
		Off-take	36.5	53	-16.5

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
10-11-22	2575	--	--	5100	3250	3350
11-11-22	2575	6400	--	5100	3250	3350
14-11-22	2575	--	--	5100	3050	3150
15-11-22	2575	--	--	5100	3050	3150
16-11-22	2575	--	--	5100	3100	3200
17-11-22	2575	--	--	5100	3100	3200

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady to weak sentiment has been recorded in Jeera spot market on Thursday.
- Due to increased pressure from supply side on getting higher prices, it corrected by INR 100 in Cumin spot markets including Unjha benchmark market.
- As per Gujarat Government, around 28,592 hectare of sowing has been completed as on 14th November 2022 in Jeera key growing regions in Gujarat and according to this data, normal area (three years average) in Gujarat likely to be around 421,457 hectares. During the same period last year, it was around 330 hectares.
- AgriWatch expects current year sowing area likely to increase in Rajasthan and Gujarat growing regions as Jeera prices are currently trading at INR 24,500 per quintal which is up by 64.43% as compared to last year.

Previous Update

- As we mentioned earlier, India has good demand in export market for cumin but its all-time high prices and Russia-Ukraine war has put cap on exports and hence it is reported on three months low in the September month.
- As per data released by the Government, during September 2022 Jeera export fell by 26.04% from previous month and reported at 18,081.78 MT in September 2022.
- India imported only 59.08 MT fell by 75.20% from previous month. Overall imports from January 2022 to September 2022, reported at 2029.3 MT down by 54.92% from the corresponding years due to Russia-Ukraine war.
- 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	17-Nov-22	16-Nov-22	Change
Gujarat	Unjha Benchmark market	Local	22400	22500	-100
		NCDEX Quality	24100	24200	-100
		Poojari type /Machine Cut	25100	25200	-100
	Mundra Port (FoR)	1% Singapore	24000	24000	Unch
		2% Singapore	23750	23750	Unch
		1 % European	24500	24500	Unch
		2% European	24250	24250	Unch
	Rajkot	Local	22750	22840	-90
	Patan	Local	21755	20000	1755
	Dhrol	Local	NA	16500	-
	Gondal	Local	23000	22500	500
Rajasthan	Jodhpur	Local	23000	23000	Unch
	Merta City	Local	23100	23200	-100
	Nagaur	Local	23000	23000	Unch
	Anandpur Kalu	Local	23500	23500	Unch
Delhi	New Delhi	Ganesh	24700	24700	Unch
		Poojari type / Machine Cut	27200	27200	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	17-Nov-22	16-Nov-22	Change
Gujarat	Unjha	Arrival	17000	15000	2000

Rajasthan		Off-take	17000	15000	2000
	Rajkot	Arrival*	660	720	-60
	Patan	Arrival*	12	5	7
	Dhrol	Arrival*	NA	5	-
	Gondal	Arrival	900	600	300
	Jodhpur	Arrival	100	250	-150
	Merta City	Arrival	500	300	200
	Nagaur	Arrival	500	400	100
	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	-430	24605	24580	23625	24175	102	216	258	627
Dec-22	-480	24500	24700	23710	24210	3,579	2,226	6,975	-3
Jan-23	-435	24740	24740	23755	24300	1,002	789	1,008	354

Spread	Nov-22	Dec-22	Jan-23
Basis	25		
Nov-22		35	
Dec-22			90

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

NCDEX- STOCK POSITION

Stocks	Demat 16.11.2022	In-Process 16.11.2022	Total 16.11.2022
Jodhpur	--	--	--
Unjha	2276	364	2640

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 16th November, 2022

EED	Jodhpur	Unjha	Total
10- Dec-22	--	153	153
10- Feb-23	--	2124	2124
Total	--	2277	2277

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Continued mixed sentiment has been recorded in Small Cardamom spot market on Thursday.
- In the fear of decline in prices on higher production, planters and stockists are continuously releasing their stocks.

Previous Update:

- As per govt. data, small cardamom exports has been reported up in September 2022 by 10.02% from the previous month and reported at 363.82 MT.
- Increase in export demand has been reported in Large Cardamom by 70.56% from the previous month and reported at 111.22 MT.
- India imported 721.88 MT Large Cardamom in September 2022, up by 94.65% from previous month with continued interest of Cardamom from Nepal and Bhutan.
- 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.
- 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		17-Nov-22	16-Nov-22	Change
Kerala	Kumily Benchmark market	Max price	1300	1297	3
		Avg. Price	782	809	-27
Delhi	New Delhi	Medium	750	750	Unch
		6.5 (Bold)	850	850	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	17-Nov-22	16-Nov-22	Change
Kerala	Kumily	Arrivals	33415	18592	14824
		Off-take	26766	15814	10952

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
	16.11.2022	16.11.2022	16.11.2022
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

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

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

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady to weak sentiment has been recorded in Coriander spot market on Thursday.
- In the report of increase in sowing area prices corrected in MP and Gujarat market today.
- On sluggish demand in domestic and export market, weak sentiment has been observed in Coriander markets.

Previous Update:

- Coriander exports reported at 3,217.64 MT in September 2022 decline by 9.05% from previous month (including Whole and crushed) on limited stocks and higher prices.
- In Gujarat, around 32,210 hectares sowing has been completed however during the same period last year it stood at 159 hectares only as per the data released by Gujarat Government as on dated 16th November, 2022 and according to the data normal area in coriander (three years average) likely to be around 118,300 hectares.
- AgriWatch expects Coriander sowing area may increase current year as prices are trading at an all-time high position.
- 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)	17-Nov-22	16-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	10300	10300	Unch
		Eagle(Split)	10300	10300	Unch
		Badami	9800	9800	Unch
		Badami(Split)	9800	9800	Unch
		Scooter	10900	10900	Unch
	Baran	Eagle	10400	10400	Unch
		Badami	9900	9800	100
	Bhawani	Eagle	9800	9800	Unch
		Badami	9600	9600	Unch
		Scooter	10000	10000	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	9200	9800	-600
		Eagle	10000	10500	-500
		Scooter	10500	10800	-300
	Neemuch	Badami	10300	10200	100
		Eagle	10600	10800	-200
		Scooter	11000	11200	-200
Gujarat	Gondal	Badami	9900	10455	-555
		Eagle	10200	10755	-555

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		17-Nov-22	16-Nov-22	Change
Rajasthan	Kota	Arrival	300	200	100
		Offtake	300	200	100
	Ramganj	Arrival	2500	3000	-500
		Offtake	2500	3000	-500
	Baran	Arrival	500	1300	-800
		Offtake	500	1300	-800
	Bhawani	Arrival	15	30	-15
		Offtake	15	30	-15
Madhya Pradesh	Guna	Arrival	2000	2000	Unch
		Offtake	2000	2000	Unch
	Neemuch	Arrival	2200	1700	500
		Offtake	2200	1700	500

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Nov-22	-148	11100	11400	11020	11020	305	-765	955	-115
Dec-22	-258	10622	10622	10310	10384	1,280	80	9,435	0
Jan-23	-106	10200	10200	10200	10200	20	-65	200	15

Spread	Nov-22	Dec-22	Jan-23
Basis	-220		
Nov-22		-636	
Dec-22			-184

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
	16.11.2022	16.11.2022	16.11.2022
Baran	--	--	-
Gondal	570	20	590
Kota	740	20	760
Ramganj	--	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 16th November, 2022

EED	Gondal	Kota	Ramganj Mandi	Total
10- Dec-22	194	174	--	368
10- Jan-23	--	60	--	60
10- Feb-23	376	505	--	881
Total	570	739	--	1309

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	17-Nov-22	16-Nov-22	Change
Kerala	Kerala	Kochi	85000	85000	Unch
		Kattapana	85000	85000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	70000	70000	Unch
		Zanzibar	NA	NA	-

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2022 Indian Agribusiness Systems Ltd.