

## RED CHILLI

### Fundamentals:

#### Today's Update:

- Continued steady sentiment was witnessed in Red Chilli spot market on Wednesday.
- On good demand in the market, prices are trading steady even after the increased pressure from supply side.

#### Previous Update:

- 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	23-Nov-22	23-Nov-22	22-Nov-22	22-Nov-22	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	25000	26000	25000	26000	Unch
		LCA 334 (S4)	27000	28000	27000	28000	Unch
		Teja (S17)	19000	21500	19000	21500	Unch
		No. 273	27000	27500	27000	27500	Unch
		No. 5	27000	28000	27000	28000	Unch
		Fatki	9000	12000	9000	12000	Unch
		Byadgi	30000	31000	30000	31000	Unch
		US 341	27000	28000	27000	28000	Unch
		Denvor Delux	27500	28500	27500	28500	Unch
		Indam 5	27000	28000	27000	28000	Unch
Telangana	Warangal	Teja	Closed	Closed	21300	21800	-
		Wonder Hot	Closed	Closed	22800	37300	-
		341	Closed	Closed	25000	27500	-
		Denvor Delux	Closed	Closed	24800	27000	-
		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	11800	15000	-
	Khammam	Teja (Cold storage)	Closed	Closed	18000	21000	-
		Teja (Non cold storage)	Closed	Closed	NA	NA	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	18000	20000	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	12000	12500	-
		Jhankar	Closed	Closed	17000	18500	-
		Ganesh	Closed	Closed	NA	NA	-
Delhi	New Delhi	Teja(Khammam)	Closed	Closed	23000	24500	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	21000	26000	-
		Fatki	Closed	Closed	14000	15000	-
		Packing	Closed	Closed	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	23-Nov-22	22-Nov-22	Change		
Andhra Pradesh	Guntur	Arrivals	70000	60000	10000		
		Off-take	40000	30000	10000		
Telangana	Warangal	Arrivals	Closed	2000	-		
	Khammam	Arrivals (Cold storage) *	Closed	6000	-		
		Arrivals (Non cold storage) *	Closed	NA	-		
Karnataka	Byadgi	Arrivals	NA	NA	-		

## TURMERIC

### Fundamentals:

#### Today's Update:

- No major movement was witnessed in Turmeric spot market on Wednesday as markets were closed today due to Amavasya.

#### Previous Update:

- 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 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	23-Nov-22	22-Nov-22	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	7100	-
		Double polish finger	Closed	7700	-
		Gattah (unpolished)	Closed	6500	-
		Gattah (double polished)	Closed	7000	-
	Warangal	Finger	Closed	5700	-
		Round	Closed	5400	-
Tamil Nadu	Erode	Finger	7800	7700	100
		Gattah	6700	6600	100
		Sellem	8600	8500	100
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	7250	-
Andhra Pradesh	Duggirala	Bulb	Closed	6250	-
		Bilty	Closed	6813	-
		Finger	Closed	6250	-
		Bilty	Closed	6813	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	8500	-
		Rajpuri Medium	Closed	7800	-
		DesiKadappa	Closed	7500	-
	Basmat	Salem Powder	Closed	NR	-
		Mini Salem	Closed	NR	-
		Super Salem	Closed	NR	-
		Gattah Powder	Closed	NR	-
		Gattah Premium	Closed	NR	-
	Nanded	Turmeric Finger Polished	Closed	7200	-
		Turmeric Bulb Polished	Closed	6600	-

		Turmeric Mix	Closed	6500	-
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	23-Nov-22	22-Nov-22	Change
	Nizamabad	Arrival	Closed	600	-
		Off-take	Closed	600	-
	Warangal	Arrival	Closed	NA	-
Tamil Nadu	Erode	Arrival	3700	3600	100
		Off-take	3700	3600	100
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	Closed	140	-
Maharashtra	Sangli	Arrival#	Closed	3000	-
	Basmat	Arrival*	Closed	NR	-
	Nanded	Arrival	Closed	2000	-
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-22	38	7190	7300	7190	7270	1,735	-2,155	9,490	15
Apr-23	-20	8044	8096	7974	8016	790	-950	2,505	170
May-23	0	8036	8036	8036	8036	0	0	0	0

Spread	Dec-22	Apr-23	May-23
Basis	-170		
Dec-22		746	
Apr-23			20

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
	22.11.2022	22.11.2022	22.11.2022
Sangli (Rajapore)	768	0	768
Erode	--	--	--
Nizamabad	1357	0	1357
Warangal	--	--	--

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 22nd November, 2022**

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Dec-22	--	149	239	--	--	388
10-Jan-23	--	1207	529	--	--	1736
Total	--	1356	768	--	--	2124

\*EDD – Exchange Deliverable Date

### BLACK PEPPER

#### **Fundamentals:**

#### **Today's Update:**

- Continued steady sentiment was witnessed in Black pepper spot market on Wednesday.
- Continuous imports from other producing countries put pressure on Indian pepper prices.
- As per trade sources, higher old stocks reported in Kerala warehouses and owners are releasing their stocks at discounted prices added the bearish sentiment. It is reported that around 7,000 to 8,000 tons of FSSAI licensed pepper are being stored in the warehouse and the owner is in the process of releasing it in parts.
- According to Cambodia's Ministry of Agriculture, the country's pepper exports fell by nearly three-quarters in the first 10 months of 2022 compared with the same period a year earlier. Producers attribute this downturn to low demand, although prices for the locally grown spice, which are tied to economic drag from the Russia-Ukraine conflict, weaken the euro against the greenback and other exchange rate fluctuations.
- In the January-October period, Cambodia's pepper exports reached 7,704.25 tons, marking a decrease of 72.12% from 27,633.77 tons in the same period last year. Vietnam is the leading purchasing country with 6,645.78 tons (equivalent to 86.26%). Other destinations were Germany (928.20 tons), USA (26.10 tons), Taiwan (21 tons), France (19.68 tons), Belgium (18.67 tons), Malaysia (14.24 tons), Czech Republic (11.30 tons), Korea (7.26 tons), Japan (3.03 tons), Sweden (2.78 tons).
- Vietnam pepper price as on 23rd November extended the sideways chain in the domestic market. In which, the highest price of 61,500 VND/kg was recorded in Ba Ria - Vung Tau province. Pepper prices remained stable in the range of 58,000 - 61,500 VND/kg in key provinces. In which, Gia Lai is the locality that recorded the lowest price with 58,000 VND/kg. Better than Dong Nai with the price of 58,500 VND/kg. The two provinces of Dak Lak and Dak Nong continue to purchase pepper at a common price of 59,500 VND/kg. Similarly, pepper prices today in Binh Phuoc and Ba Ria - Vung Tau also moved sideways at 60,500 VND/kg and 61,500 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	23-Nov-22	22-Nov-22	Change
Kerala	Kochi Benchmark market	Ungarbled	48000	48000	Unch
		Garbled	50000	50000	Unch
Karnataka	Chikmagalur	Ungarbled	48500	48500	Unch
Delhi	New Delhi	Unpolished	53500	53500	Unch
		550 GL	50000	50000	Unch
		Number 11.5	56000	56000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	23-Nov-22	22-Nov-22	Change
Kerala	Kochi	Arrivals	22.5	32	-9.5
		Off-take	22.5	32	-9.5

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
16-11-22	2575	--	3515	5100	3100	3200
17-11-22	2575	6500	3498	5100	3100	3200
18-11-22	2575	6500	3642	5100	3100	3200
21-11-22	2575	--	3784	5100	3100	3200
22-11-22	2575	--	3782	5100	3100	3200
23-11-22	2625	--	3786	5100	3150	3250

### JEERA (CUMIN SEED)

#### Fundamentals:

#### Today's Update:

- By and large steady to weak sentiment has been recorded in Jeera spot market on Wednesday.
- Farmers and stockists are still anticipating further rise in prices as a result of which supply reported down today.

#### Previous Update

- 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.
- 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	23-Nov-22	22-Nov-22	Change
Gujarat	Unjha Benchmark market	Local	22500	22500	Unch
		NCDEX Quality	24200	24200	Unch
		Poojari type /Machine Cut	25200	25200	Unch
	Mundra Port (FoR)	1% Singapore	23900	23900	Unch
		2% Singapore	23650	23650	Unch
		1 % European	24400	24400	Unch
		2% European	24150	24150	Unch
	Rajkot	Local	22500	22655	-155
	Patan	Local	NA	22000	-
	Dhrol	Local	NA	21025	-
	Gondal	Local	22805	22755	50
Rajasthan	Jodhpur	Local	23600	23700	-100
	Merta City	Local	24000	24500	-500
	Nagaur	Local	23800	24000	-200
	Anandpur Kalu	Local	24000	24000	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	23-Nov-22	22-Nov-22	Change
Gujarat	Unjha	Arrival	8000	17000	-9000
		Off-take	8000	17000	-9000
	Rajkot	Arrival*	660	780	-120
	Patan	Arrival*	NA	4	-
	Dhrol	Arrival*	NA	2	-
	Gondal	Arrival	396	660	-264
Rajasthan	Jodhpur	Arrival	250	200	50
	Merta City	Arrival	300	700	-400
	Nagaur	Arrival	700	800	-100
	Anandpur Kalu	Arrival	10	10	Unch
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

<b>Jeera (Cumin Seed)</b>									
<b>Contract</b>	<b>+/- \$</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Volume</b>	<b>Vol. Change</b>	<b>OI</b>	<b>OI Change</b>
<b>Dec-22</b>	-55	24535	24535	24150	24425	1,068	2,163	6,159	6,267
<b>Jan-23</b>	-30	24640	24640	23800	24595	621	-621	2,343	114
<b>Mar-23</b>	35	24150	24150	23530	24085	66	-132	576	18

<b>Spread</b>	<b>Dec-22</b>	<b>Jan-23</b>	<b>Mar-23</b>
<b>Basis</b>	-225		
<b>Dec-22</b>		170	
<b>Jan-23</b>			-510

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

**NCDEX- STOCK POSITION**

<b>Stocks</b>	<b>Demat</b>	<b>In-Process</b>	<b>Total</b>
	<b>22.11.2022</b>	<b>22.11.2022</b>	<b>22.11.2022</b>
<b>Jodhpur</b>	--	--	--
<b>Unjha</b>	2776	205	2981

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 22nd November, 2022**

<b>EED</b>	<b>Jodhpur</b>	<b>Unjha</b>	<b>Total</b>
<b>10- Dec-22</b>	--	153	153
<b>10- Feb-23</b>	--	2624	2624
<b>Total</b>	--	2777	2777

\*EED – Exchange Deliverable Date



## CARDAMOM

## Fundamentals

### Today's Update:

- Steady to firm sentiment has been recorded in Small Cardamom spot market due to good demand on Wednesday.
- Due to good quality supply prices reported up today in the Kerala market. Buyers are active from lower levels in the market.

### Previous Update:

- 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		23-Nov-22	22-Nov-22	Change
Kerala	Thekkady Benchmark market	Max price	1356	1280	76
		Avg. Price	870	859	11
Delhi	New Delhi	Medium	725	725	Unch
		6.5 (Bold)	825	825	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	23-Nov-22	22-Nov-22	Change
Kerala	Thekkady	Arrivals	70363	55045	15319
		Off-take	65821	42925	22896

## MCX-FUTURES MARKET

[illegible]

Spread	Dec-22	Jan-23	Feb-23
Basis	--	--	--
Dec-22	--	--	--
Jan-23	--	--	--

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
	22.11.2022	22.11.2022	22.11.2022
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position Qty in MT on 22nd November, 2022**

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

\*EED – Exchange Deliverable Date

### CORIANDER SEED

#### Fundamentals:

#### Today's Update:

- Continued weak sentiment has been recorded in Coriander spot market on Wednesday.
- In the report of higher sowing area and sluggish demand, prices continued to correct by INR 200 per quintal in major spot markets.

#### Previous Update:

- 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)	23-Nov-22	22-Nov-22	Change
Rajasthan	Kota Benchmark market	Eagle	10400	10600	-200
		Eagle(Split)	10900	11100	-200
		Badami	10000	10200	-200
		Badami(Split)	10400	10600	-200
	Ramganj	Eagle	9800	10000	-200
		Eagle(Split)	9800	10000	-200
		Badami	9300	9500	-200
		Badami(Split)	9300	9500	-200
		Scooter	10400	10600	-200
	Baran	Eagle	9400	9700	-300
		Badami	9000	9300	-300
	Bhawani	Eagle	Closed	9700	-
		Badami	Closed	9500	-
		Scooter	Closed	9900	-
		Double Paroot	Closed	NA	-
Madhya Pradesh	Guna	Badami	Closed	9000	-
		Eagle	Closed	9500	-
		Scooter	Closed	10200	-
	Neemuch	Badami	Closed	9700	-
		Eagle	Closed	10300	-
		Scooter	Closed	10800	-
Gujarat	Gondal	Badami	9655	9655	Unch
		Eagle	9755	9755	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	12500	12500	Unch
		Eagle	13500	13500	Unch
		Scooter	14000	14000	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		23-Nov-22	22-Nov-22	Change

Rajasthan	Kota	Arrival	400	400	Unch
		Offtake	400	400	Unch
	Ramganj	Arrival	2000	3000	-1000
		Offtake	2000	3000	-1000
	Baran	Arrival	700	1500	-800
		Offtake	700	1500	-800
	Bhawani	Arrival	Closed	25	-
		Offtake	Closed	25	-
Madhya Pradesh	Guna	Arrival	Closed	1500	-
		Offtake	Closed	1500	-
	Neemuch	Arrival	Closed	1200	-
		Offtake	Closed	1200	-

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-22	138	9764	9948	9426	9866	2,365	-1,620	9,045	-405
Jan-23	292	9582	9804	9294	9804	635	-185	795	285
Apr-23	172	8694	8928	8700	8866	85	-80	475	10

Spread	Dec-22	Jan-23	Apr-23
Basis	534		
Dec-22		-62	
Jan-23			-938

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
	22.11.2022	22.11.2022	22.11.2022
Baran	--	--	-
Gondal	589	59	648
Kota	1137	129	1266
Ramganj	--	--	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 22nd November, 2022**

EED	Gondal	Kota	Ramganj Mandi	Total
10- Dec-22	85	174	--	259
10- Jan-23	--	60	--	60
10- Feb-23	504	903	--	1407
Total	589	1137	--	1726

\*EDD – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	23-Nov-22	22-Nov-22	Change
Kerala	Kerala	Kochi	84000	84000	Unch
		Kattapana	83000	83000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	69000	69000	Unch
		Zanzibar	NA	NA	-

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