

RED CHILLI

Fundamentals:

Today's Update:

- Continued steady sentiment was witnessed in Red Chilli spot market on Thursday.
- On good demand in the market, prices are trading steady at higher levels.
- On lower stocks of premium quality and its high demand in the market, arrivals reported down today as farmers and stockists are still optimistic of further increase in prices.
- At Byadgi spot market, new crop supply reported around 6,000 bags which was down by 1,000 bags as compared to previous day. New chilli prices reported steady.

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	24-Nov-22	24-Nov-22	23-Nov-22	23-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	21300	21800	Closed	Closed	-
		Wonder Hot	22800	37300	Closed	Closed	-
		341	25000	27500	Closed	Closed	-
		Denvor Delux	24800	27000	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	11800	15000	Closed	Closed	-
	Khammam	Teja (Cold storage)	18000	21300	Closed	Closed	-
		Teja (Non cold storage)	NA	NA	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	19000	21000	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
		Fatki	12000	13000	Closed	Closed	-
		Jhankar	18000	20000	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	23000	24500	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-

		LCA 334	21000	26000	Closed	Closed	-
		Fatki	14000	15000	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	2043 Best	37000	40000	Closed	NA	-
		5531 Best	23000	27000	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)	42000	46500	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	23000	27000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	4200	5800	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	24-Nov-22		23-Nov-22		Change
Andhra Pradesh	Guntur	Arrivals	60000		70000		-10000
		Off-take	35000		40000		-5000
Telangana	Warangal	Arrivals	3000		Closed		-
	Khammam	Arrivals (Cold storage) *	6000		Closed		-
		Arrivals (Non cold storage) *	NA		Closed		-
Karnataka	Byadgi	Arrivals	15000		NA		-

TURMERIC

Fundamentals:
Today's Update:

- 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.

Previous Update:

- 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	24-Nov-22	23-Nov-22	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7100	Closed	-
		Double polish finger	7700	Closed	-
		Gattah (unpolished)	6500	Closed	-
		Gattah (double polished)	7000	Closed	-
	Warangal	Finger	5700	Closed	-
		Round	5400	Closed	-
Tamil Nadu	Erode	Finger	7800	7800	Unch
		Gattah	6700	6700	Unch
		Sellem	8600	8600	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NR	NA	-
		Finger	NR	7250	-
Andhra Pradesh	Duggirala	Bulb	6250	Closed	-
		Bilty	6813	Closed	-
		Finger	6250	Closed	-
		Bilty	6813	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	8500	Closed	-
		Rajpuri Medium	7800	Closed	-
		DesiKadappa	7500	Closed	-
	Basmat	Salem Powder	NR	Closed	-
		Mini Salem	NR	Closed	-
		Super Salem	NR	Closed	-
		Gattah Powder	NR	Closed	-
		Gattah Premium	NR	Closed	-
	Nanded	Turmeric Finger Polished	7200	Closed	-
		Turmeric Bulb Polished	6600	Closed	-
		Turmeric Mix	6500	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	24-Nov-22	23-Nov-22	Change
	Nizamabad	Arrival	700	Closed	-
		Off-take	700	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	4400	3700	700
		Off-take	4400	3700	700
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NR	0.1	-
Andhra Pradesh	Duggirala	Arrival*	NA	Closed	-
Maharashtra	Sangli	Arrival#	NA	Closed	-
	Basmat	Arrival*	NR	Closed	-
	Nanded	Arrival	2000	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-22	78	7328	7394	7250	7358	1,020	-715	9,275	-215
Apr-23	34	8080	8134	7980	8080	440	-350	2,655	150
May-23	0	8046	8046	8046	8046	0	0	0	0

Spread	Dec-22	Apr-23	May-23
Basis	-258		
Dec-22		722	
Apr-23			-34

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
	23.11.2022	23.11.2022	23.11.2022
Sangli (Rajapore)	738	0	738
Erode	--	--	--
Nizamabad	1357	0	1357
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 23rd 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:

- Steady to firm sentiment was witnessed in Black pepper spot market on Thursday. Lower supply supported the prices today.
- 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	24-Nov-22	23-Nov-22	Change
Kerala	Kochi Benchmark market	Ungarbled	48100	48000	100
		Garbled	50100	50000	100
Karnataka	Chikmagalur	Ungarbled	48500	48500	Unch
Delhi	New Delhi	Unpolished	53500	53500	Unch
		550 GL	54000	54000	Unch
		Number 11.5	56000	56000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	24-Nov-22	23-Nov-22	Change
Kerala	Kochi	Arrivals	20.5	22.5	-2
		Off-take	20.5	22.5	-2

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
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
24-11-22	2625	--	--	5100	3150	3250

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- By and large steady sentiment has been recorded in Jeera spot market on Thursday.
- 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	24-Nov-22	23-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	22700	22500	200
	Patan	Local	21575	NA	-
	Dhrol	Local	20850	NA	-
	Gondal	Local	23055	22805	250
Rajasthan	Jodhpur	Local	23600	23600	Unch
	Merta City	Local	24100	24000	100
	Nagaur	Local	23700	23800	-100
	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	24-Nov-22	23-Nov-22	Change
Gujarat	Unjha	Arrival	3000	8000	-5000
		Off-take	3000	8000	-5000
	Rajkot	Arrival*	600	660	-60
	Patan	Arrival*	41	NA	-
	Dhrol	Arrival*	4	NA	-
	Gondal	Arrival	453	396	57
Rajasthan	Jodhpur	Arrival	60	250	-190
	Merta City	Arrival	200	300	-100
	Nagaur	Arrival	500	700	-200
	Anandpur Kalu	Arrival	6	10	-4
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-22	-475	24450	24465	23960	23970	1,719	1,068	6,054	6,159
Jan-23	-590	24590	24600	24000	24000	534	-87	2,475	132
Mar-23	-365	24495	24495	23625	23625	114	48	585	9

Spread	Dec-22	Jan-23	Mar-23
Basis	230		
Dec-22		30	
Jan-23			-375

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
	23.11.2022	23.11.2022	23.11.2022
Jodhpur	--	--	--
Unjha	2887	220	3107

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 23rd November, 2022

EED	Jodhpur	Unjha	Total
10- Dec-22	--	153	153
10- Feb-23	--	2734	2734
Total	--	2887	2887

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Continued steady to firm sentiment has been recorded in Small Cardamom spot market due to good demand on Thursday.
- 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		24-Nov-22	23-Nov-22	Change
Kerala	Vandanmettu Benchmark market	Max price	1493	1356	137
		Avg. Price	954	870	83
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	24-Nov-22	23-Nov-22	Change
Kerala	Vandanmettu	Arrivals	97050	70363	26686
		Off-take	83842	65821	18021

MCX-FUTURES MARKET

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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
	23.11.2022	23.11.2022	23.11.2022
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position Qty in MT on 23rd 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 higher sowing area and sluggish demand, prices continued to correct by INR 200 per quintal today as well in Kota benchmark market.

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)	24-Nov-22	23-Nov-22	Change
Rajasthan	Kota Benchmark market	Eagle	10200	10400	-200
		Eagle(Split)	10700	10900	-200
		Badami	9800	10000	-200
		Badami(Split)	10200	10400	-200
	Ramganj	Eagle	9800	9800	Unch
		Eagle(Split)	9800	9800	Unch
		Badami	9300	9300	Unch
		Badami(Split)	9300	9300	Unch
		Scooter	10400	10400	Unch
	Baran	Eagle	9300	9400	-100
		Badami	9100	9000	100
	Bhawani	Eagle	9700	Closed	-
		Badami	9500	Closed	-
		Scooter	9900	Closed	-
		Double Paroot	NA	Closed	-
Madhya Pradesh	Guna	Badami	9000	Closed	-
		Eagle	9500	Closed	-
		Scooter	10200	Closed	-
	Neemuch	Badami	9600	Closed	-
		Eagle	10200	Closed	-
		Scooter	10600	Closed	-
Gujarat	Gondal	Badami	9355	9655	-300
		Eagle	9505	9755	-250
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		24-Nov-22	23-Nov-22	Change
Rajasthan	Kota	Arrival	400	400	Unch
		Offtake	400	400	Unch
	Ramganj	Arrival	1200	2000	-800
		Offtake	1200	2000	-800
	Baran	Arrival	500	700	-200
		Offtake	500	700	-200
	Bhawani	Arrival	12	Closed	-
		Offtake	12	Closed	-
Madhya Pradesh	Guna	Arrival	1500	Closed	-
		Offtake	1500	Closed	-
	Neemuch	Arrival	1000	Closed	-
		Offtake	1000	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-22	182	9900	10152	9900	10078	1,855	-510	8,855	-190
Jan-23	130	9870	9966	9698	9904	940	305	1,145	350
Apr-23	-82	8910	8950	8802	8802	135	50	555	80

Spread	Dec-22	Jan-23	Apr-23
Basis	122		
Dec-22		-174	
Jan-23			-1102

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
	23.11.2022	23.11.2022	23.11.2022
Baran	--	--	-
Gondal	634	50	684
Kota	1236	30	1266
Ramganj	--	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 23rd November, 2022

EED	Gondal	Kota	Ramganj Mandi	Total
10- Dec-22	80	174	--	254
10- Jan-23	--	60	--	60
10- Feb-23	554	1002	--	1556
Total	634	1236	--	1870

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	24-Nov-22	23-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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