

### RED CHILLI

#### Fundamentals:

#### Today's Update:

- By and large steady sentiment was witnessed in the Red Chilli spot market on Thursday.
- Improvement in weather in AP has supported the new crop arrivals today due to which around 250 bags new crop arrivals reported in Warangal market.
- Teja prices has corrected by INR 500-1,500 per quintal due to increased arrivals in the market today.
- New crop supply likely to increase after mid-week of January as a result of which prices may decline further as production and quality of Red Chilli is expected to be good.
- Currently, partial sunshine and partially cloudy weather have been reported in Chilli growing regions. If heavy rainfall takes place in the coming days then it may affect the harvesting process and can damage the Chilli standing crops.

#### Previous Update:

- Decline in export demand was reported for October month at 31,433.72 MT down by 24.71% from previous month on limited export to China, Sri Lanka and Bangladesh during the October 2022.
- Due to the recent rains last week in AP and Karnataka, there has been some damage to harvested Red Chilli crops in some parts of Karnataka, however rains has hampered the drying process and picking activity in AP.
- *As per AgriWatch's revised estimates, Red Chilli all India sowing area for 2022 is estimated at 9.21 lakh hectares as compared to last year's 9.03 lakh hectares, up by 2.03%.*

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	15-Dec-22	15-Dec-22	14-Dec-22	14-Dec-22	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	23000	24000	23000	24000	Unch
		LCA 334 (S4)	25000	27000	25000	27000	Unch
		Teja (S17)	18000	21500	20000	23000	-1500
		No. 273	23000	24000	23000	24000	Unch
		No. 5	25000	26000	25000	26000	Unch
		Fatki	9000	14000	9000	14000	Unch
		Byadgi	25000	27000	25000	27000	Unch
		US 341	25000	26000	25000	26000	Unch
		Denvor Delux	24000	25500	24000	25500	Unch
		Indam 5	25000	26000	25000	26000	Unch
Telangana	Warangal	Teja	18800	20800	18800	20800	Unch
		Wonder Hot	34800	36800	34800	36800	Unch
		341	20800	23800	20800	23800	Unch
		Denvor Delux	20800	22800	20800	22800	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	11800	15800	11800	15800	Unch
	Khammam	Teja (Cold storage)	17000	21500	17000	22000	-500
		Teja (Non cold storage)	NA	NA	NA	NA	-

Madhya Pradesh	Bedia	No. 12	Closed	Closed	17000	18500	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	9000	10000	-
		Jhankar	Closed	Closed	12000	14000	-
		Ganesh	Closed	Closed	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	20000	22000	20000	22000	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	20000	25000	20000	25000	Unch
		Fatki	12000	13000	12000	13000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	30000	33000	NA	NA	-
		5531 Best	20000	22000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	44000	46000	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)	36000	44000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	30000	33000	NA	NA	-
		5531	20000	22000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	3500	4000	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	15-Dec-22		14-Dec-22		Change
Andhra Pradesh	Guntur	Arrivals	50000		40000		10000
		Off-take	35000		30000		5000
Telangana	Warangal	Arrivals	1500		1000		500
	Khammam	Arrivals (Cold storage) *	6000		5000		1000
		Arrivals (Non cold storage) *	NA		NA		-
Karnataka	Byadgi	Arrivals	3000		NA		-

## TURMERIC

### Fundamentals:

#### Today's Update:

- Continued steady sentiment at bottom levels was witnessed in Turmeric spot market on Thursday.
- On lower stocks in the current season, arrivals reported down from the past few days. Also stockists are not interested in releasing their stocks on sluggish demand and bottom level prices.
- Currently, most of the buyers are inactive in the market as they are waiting for the start of new crop arrivals.
- No crop damage has been reported till now due to scattered rain that took place during the week.

#### Previous Update:

- Decline in exports has been reported as buyers are now waiting for new crop arrivals and also financial issues in major exporting countries has affected the export in October 2022. Hence, exports in October month decrease by 20.13% from the previous month and reported at 14,645.11 MT.
- 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	15-Dec-22	14-Dec-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)	7100	7100	Unch
	Warangal	Finger	5700	5700	Unch
		Round	5400	5400	Unch
Tamil Nadu	Erode	Finger	7800	7800	Unch
		Gattah	7100	7100	Unch
		Sellem	8500	8500	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Finger		NA	7225	-	
Andhra Pradesh	Duggirala	Bulb	6100	NA	-
		Bilty	6700	NA	-
		Finger	6100	NA	-
		Bilty	6649	NA	-
Maharashtra	Sangli	Rajpuri/Salem Finger	7500	7500	Unch
		Rajpuri Medium	7500	7500	Unch
		DesiKadappa	6500	6500	Unch
	Basmat	Salem Powder	NR	NR	-
		Mini Salem	NR	NR	-
		Super Salem	NR	NR	-
		Gattah Powder	NR	NR	-
		Gattah Premium	NR	NR	-
		Nanded	Turmeric Finger Polished	7100	7100
	Turmeric Bulb Polished		6300	6300	Unch
Turmeric Mix	6500		6500	Unch	

Delhi	Delhi	Gattah	7600	7600	Unch
		Mini Salem	8700	8700	Unch
		Finger Single Polished	7800	7800	Unch
		Finger Double Polished	8800	8800	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	15-Dec-22	14-Dec-22	Change
	Nizamabad	Arrival	1000	1500	-500
		Off-take	1000	1500	-500
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	1200	1300	-100
		Off-take	1200	1300	-100
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	1	-
Andhra Pradesh	Duggirala	Arrival*	140	NA	-
Maharashtra	Sangli	Arrival#	NA	1000	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	1000	1200	-200
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-22	290	7398	7550	7398	7550	355	-1,550	290	-415
Apr-23	270	8158	8496	8158	8418	4,095	1,455	8,120	270
May-23	482	8450	8630	8386	8630	55	55	65	25

Spread	Dec-22	Apr-23	May-23
Basis	-450		
Dec-22		868	
Apr-23			212

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
	14.12.2022	14.12.2022	14.12.2022
Sangli (Rajapore)	1472	-	1472
Erode	-	-	-
Nizamabad	-	588	588
Warangal	-	-	-

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 14th December, 2022**

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Jan-23	-	1472	588	-	-	2060
Total	-	1472	588	-	-	2060

\*EDD – Exchange Deliverable Date

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Continued steady sentiment was witnessed in Black pepper spot market on Thursday.
- Continuous imports from other producing countries put pressure on Indian pepper prices.
- Imports has increased from Malaysia of Garbled Black pepper and continued interest from Brazil and Vietnam were reported in October 2022. Hence, Black pepper garbled and Ungarbled were reported at 455.25 MT, marginal down by 0.27% from previous month.
- Some people agree with the view that the market will reduce prices due to high inflation, poor export performance to China, and large inventories when the time to start a new harvest is approaching. However, there are also optimists who believe that the Fed's reduction in interest rate hikes will help the dollar cool down and help export prices increase.

#### Previous Update:

- With continued interest from Sweden, UAE, Oman and Libya (including Garbled and Ungarbled), exports in October 2022 reported up by 33.10% from previous month and stood at 418.6 MT.
- 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	15-Dec-22	14-Dec-22	Change
Kerala	Kochi Benchmark market	Ungarbled	49000	49000	Unch
		Garbled	51000	51000	Unch
Karnataka	Chikmagalur	Ungarbled	50000	50000	Unch
Delhi	New Delhi	Unpolished	55000	55000	Unch
		550 GL	54500	54500	Unch
		Number 11.5	58500	58500	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	15-Dec-22	14-Dec-22	Change
Kerala	Kochi	Arrivals	25.5	22	3.5
		Off-take	25.5	22	3.5

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
08-12-22	2625	6227	3798	4900	3150	3250
09-12-22	2625	6257	3819	4900	3150	3250
12-12-22	2625	NA	NA	4900	3150	3250
13-12-22	2625	NA	NA	4900	3150	3250
14-12-22	2500	NA	NA	4900	3150	3250
15-12-22	2500	NA	NA	4900	3100	3200

### JEERA (CUMIN SEED)

#### Fundamentals:

#### Today's Update:

- By and large firm sentiment has been recorded in Jeera spot market on Thursday.
- On fresh demand which has started in nominal quantities during the current month in export market (China and Bangladesh), prices reported up in many spot markets.
- On the news of the failure in germination in some parts of Rajasthan and Gujarat, farmers and stockists are not releasing their stocks in bulk quantities anticipating further increase in prices.
- Lower sowing area reported in Gujarat Govt. also supported the domestic prices.

#### Previous Update

- As we have mentioned in the past month that cumin exports has declined on multiple factors such as all-time high prices and lower stocks in India. As a result of which 12,427.86 MT exports has been done in October 2022 down by 31.27% from the previous month.
- Very nominal imports has been reported in October 2022 which stood at 13.65 MT only, on financial crisis and lower production in Cumin producing countries.
- If higher temperatures continue for next 10 to 15 days over major Cumin growing regions then there are chances of lower germinations/crop damage and likely to support the prices.
- As per Gujarat Government, around 224,140 hectare of sowing has been completed as on 12th December 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 237,866 hectares, down by 5.77% during the current season.
- 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	15-Dec-22	14-Dec-22	Change
Gujarat	Unjha Benchmark market	Local	23500	23200	300
		NCDEX Quality	25500	25200	300
		Poojari type /Machine Cut	26600	26300	300
	Mundra Port (FoR)	1% Singapore	27000	26850	150
		2% Singapore	26750	26600	150
		1 % European	27500	27350	150
		2% European	27250	27100	150
	Rajkot	Local	26755	26250	505
	Patan	Local	25500	25005	495
	Dhrol	Local	25250	24525	725
	Gondal	Local	25955	25255	700
Rajasthan	Jodhpur	Local	26700	26500	200
	Merta City	Local	26500	26500	Unch
	Nagaur	Local	26700	26700	Unch
	Anandpur Kalu	Local	NR	NR	-
Delhi	New Delhi	Ganesh	27200	27200	Unch
		Poojari type / Machine Cut	30000	30000	Unch

Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	15-Dec-22	14-Dec-22	Change
Gujarat	Unjha	Arrival	20000	21000	-1000
		Off-take	20000	21000	-1000
	Rajkot	Arrival*	1050	1000	50
	Patan	Arrival*	94	18	76
	Dhrol	Arrival*	3.5	3.5	Unch
	Gondal	Arrival	709	768	-59
Rajasthan	Jodhpur	Arrival	500	800	-300
	Merta City	Arrival	800	1000	-200
	Nagaur	Arrival	800	800	Unch
	Anandpur Kalu	Arrival	NR	NR	-
					Arrival * Qtl

**NCDEX-FUTURES MARKET**

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-22	80	27330	27410	27330	27410	174	1,638	588	789
Jan-23	-55	27675	27840	27460	27630	1,974	-2,601	7,497	-87
Mar-23	-70	28040	28325	28000	28090	411	51	2,040	126

Spread	Dec-22	Jan-23	Mar-23
Basis	-1910		
Dec-22		220	
Jan-23			460

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
	14.12.2022	14.12.2022	14.12.2022
Jodhpur	-	-	-
Unjha	3712	104	3816

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 14th December, 2022**

EED	Jodhpur	Unjha	Total
10- Feb-23	-	3712	3712
Total	-	3712	3712

\*EED – Exchange Deliverable Date

### CARDAMOM

#### Fundamentals

##### Today's Update:

- Mixed sentiment has been recorded in Small Cardamom Kerala (Kochi) spot market on Thursday.
- On good demand from major exporting countries of Cardamom (including Large and Small Cardamom), exports reported up during the current year. However, it declined in October month in which Large Cardamom exports recorded 102.25 Mt while Small Cardamom at 331.68 Mt, decreases by 8.07% and 8.83% respectively.
- With continued interest from Nepal, Large Cardamom imports were reported at 501.92 MT which is down by 30.47% from the previous month due to a decrease in imports from Bhutan on higher production in India.

##### 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		15-Dec-22	14-Dec-22	Change
Kerala	Kochi Benchmark market	Max price	1313	1292	21
		Avg. Price	769	854	-85
	Kochi	Medium	650	650	Unch
		6.5(Bold)	750	750	Unch
		7(Bold)	1000	1000	Unch
		7.5(Bold)	1200	1200	Unch
		8(Bold)	1500	1500	Unch
Delhi	New Delhi	Medium	700	700	Unch
		6.5 (Bold)	800	800	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	450	NA	-
	Singtam	Chotadana	400	NA	-
	Gangtok	Badadana	500	NA	-
	Gangtok	Chotadana	400	NA	-
West Bengal	Siliguri	Badadana	662	NA	-
	Siliguri	Chotadana	467	NA	-
Delhi	Delhi	Sizercut	520	520	Unch
		Sizer	680	680	Unch
		Bold	720	720	Unch
Arrival & Off-take in Kg					
State	Parameter	Centre	15-Dec-22	14-Dec-22	Change
Kerala	Kochi	Arrivals	27636	53671	-26034
		Off-take	17892	50564	-32673



**MCX-FUTURES MARKET**

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-22	-	-	-	-	-	-	-	-	-
Jan-23	-	-	-	-	-	-	-	-	-
Feb-23	-	-	-	-	-	-	-	-	-

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
	14.12.2022	14.12.2022	14.12.2022
Vandanmedu	-	-	-
T.N.(Bodi)	-	-	-

(Quantity in MT)

**MCX Cardamom EED Wise Stock Position Qty in MT on 14th December, 2022**

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

\*EDD – Exchange Deliverable Date

### CORIANDER SEED

#### Fundamentals:

#### Today's Update:

- Mixed sentiment recorded in Coriander spot market on Thursday.
- On sluggish demand in the export market due to the financial crisis, prices continued to decline in Coriander spot markets.
- Buyers reported inactive in the domestic market as well as they are waiting for the start of new crop arrivals anticipating further corrections in prices.

#### Previous Update:

- On sluggish demand and all-time high prices, Coriander exports has decline by 6.29% from the previous month and stood at 3,015.25 MT in October 2022.
- India continued to import Coriander (including whole and crushed) mainly from Russia in October 2022 which stood at 4,816.66 MT due to lower stocks and prices of Indian Coriander during the current year.
- In Gujarat, around 207,455 hectares of sowing has been completed up by almost 90.46% from the same period last year, last year in the same period it stood at 108,923 hectares, as per the data released by Gujarat Government on dated 12th December 2022, and according to the data normal area in coriander (three years average) likely to be around 118,300 hectares.
- AgriWatch expects the 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)	15-Dec-22	14-Dec-22	Change
Rajasthan	Kota Benchmark market	Eagle	9300	9300	Unch
		Eagle(Split)	9800	9800	Unch
		Badami	9100	9100	Unch
		Badami(Split)	9200	9200	Unch
	Ramganj	Eagle	8900	8900	Unch
		Eagle(Split)	8800	8800	Unch
		Badami	8100	8100	Unch
		Badami(Split)	8800	8800	Unch
		Scooter	10200	10200	Unch
	Baran	Eagle	8100	Closed	-
		Badami	7800	Closed	-
	Bhawani	Eagle	9200	9400	-200
		Badami	9300	9500	-200
		Scooter	9400	9600	-200
Double Paroot		NA	NA	-	
Madhya Pradesh	Guna	Badami	7200	7000	200
		Eagle	8000	7500	500
		Scooter	9000	8000	1000
	Neemuch	Badami	8600	8600	Unch
		Eagle	8800	8800	Unch

		Scooter	9800	9800	Unch
Gujarat	Gondal	Badami	8755	8355	400
		Eagle	8755	8455	300
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	11500	11500	Unch
		Eagle	12000	12000	Unch
		Scooter	13500	13500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		15-Dec-22	14-Dec-22	Change
Rajasthan	Kota	Arrival	1500	500	1000
		Offtake	1500	500	1000
	Ramganj	Arrival	2000	2500	-500
		Offtake	2000	2500	-500
	Baran	Arrival	500	Closed	-
		Offtake	500	Closed	-
	Bhawani	Arrival	50	30	20
		Offtake	50	30	20
Madhya Pradesh	Guna	Arrival	1500	2000	-500
		Offtake	1500	2000	-500
	Neemuch	Arrival	700	750	-50
		Offtake	700	750	-50

## NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Dec-22	96	8650	8750	8594	8594	65	-2,380	570	-40
Jan-23	90	8658	8810	8640	8696	1,455	-1,970	8,720	100
Apr-23	50	8670	8690	8560	8606	570	410	2,040	5

Spread	Dec-22	Jan-23	Apr-23
Basis	706		
Dec-22		102	
Jan-23			-90

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
	14.12.2022	14.12.2022	14.12.2022
Baran	-	-	-
Gondal	1516	130	1646
Kota	1400	240	1640
Ramganj	-	-	-

(Quantity in MT)

## NCDEX Coriander EED Wise Stock Position Qty in MT on 14th December, 2022

EED	Gondal	Kota	Ramganj Mandi	Total
10- Jan-23	-	60	-	60
10- Feb-23	1516	1340	-	2856
Total	1516	1400	-	2509

\*EED – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	15-Dec-22	14-Dec-22	Change
Kerala	Kerala	Kochi	87000	87000	Unch
		Kattapana	82000	82000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	90000	90000	Unch
		Zanzibar	NA	NA	-

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