

### RED CHILLI

#### Fundamentals:

#### Today's Update:

- Mostly steady to firm sentiment was witnessed in the Red Chilli spot market on Tuesday.
- Renewed export demand for some specific varieties from Sri Lanka, Malaysia and Bangladesh, Red Chilli prices for most of the varieties like Teja, NCDEX, 341 etc. remained supported while prices for other varieties were mostly flat at last week's level.
- Currently there is lower availability of Fatki crops in the market due to which its prices are trading at higher levels.
- AgriWatch expects, new crop arrivals are likely to start after 15<sup>th</sup> January 2023 from AP and Telangana as it already started from MP and Karnataka.

#### Previous Update:

- 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	03-Jan-23	03-Jan-23	02-Jan-23	02-Jan-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	24000	25000	24000	25000	Unch
		LCA 334 (S4)	25000	26500	25000	26500	Unch
		Teja (S17)	20000	23000	20000	23000	Unch
		No. 273	22000	23000	22000	23000	Unch
		No. 5	25000	26000	25000	26000	Unch
		Fatki	8000	13000	8000	13000	Unch
		Byadgi	28000	30000	28000	30000	Unch
		US 341	24000	26000	24000	26000	Unch
		Denvor Delux	22000	23500	22000	23500	Unch
		Indam 5	24000	26000	24000	26000	Unch
Telangana	Warangal	Teja	19000	21000	18000	19700	1300
		Wonder Hot	30000	35500	30000	35500	Unch
		341	23000	26500	21000	24000	2500
		Denvor Delux	22000	24000	22000	24000	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	10000	16000	11000	16000	Unch
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	17000	20100	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	18500	19800	18500	19800	Unch
		Indu 2070	Closed	Closed	Closed	Closed	-
		Fatki	11500	13000	11500	13000	Unch
		Jhankar	15500	17000	15500	17000	Unch
		Ganesh	NA	NA	NA	NA	-

Delhi	New Delhi	Teja(Khamam)	23500	23500	22500	22500	1000
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	NA	NA	24200	25200	-
		Fatki	14000	14000	9200	11200	2800
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	32000	-
		5531 Best	NA	NA	21000	24000	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	42000	48000	-
		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	30000	35000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	28000	32000	-
		5531	NA	NA	21000	24000	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	4800	7500	-
		Seed Fatki	NA	NA	NA	NA	-
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	03-Jan-23		02-Jan-23		Change
Andhra Pradesh	Guntur	Arrivals	40000		40000		Unch
		Off-take	30000		30000		Unch
Telangana	Warangal	Arrivals	1500		2000		-500
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	15000		Closed		-
Karnataka	Byadgi	Arrivals	NA		39000		-

### TURMERIC

**Fundamentals:**
**Today's Update:**

- Mostly steady to weak sentiment was witnessed in Turmeric spot market on Tuesday.
- Due to subdued demand in domestic and export market, farmers and stockists aren't offloading their stocks in bulk quantities.

**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	03-Jan-23	02-Jan-23	Change
Telangana	<b>Nizamabad</b> <b>Benchmark market</b>	Nizam quality	7700	7700	Unch
		Double polish finger	7200	7200	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	7700	7800	-100
		Gattah	7000	7100	-100
		Sellem	8500	8500	Unch
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NA	-
Andhra Pradesh	Duggirala	Finger	7225	NA	-
		Bulb	6100	6100	Unch
		Bilty	NA	NA	-
		Finger	6100	6100	Unch
		Bilty	6649	6649	Unch
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	7000	7200	-200
		Turmeric Bulb Polished	6200	6400	-200
		Turmeric Mix	6400	6500	-100
Delhi	Delhi	Gattah	7500	7700	-200
		Mini Salem	8600	8700	-100
		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	03-Jan-23	02-Jan-23	Change
	Nizamabad	Arrival	1000	1000	Unch
		Off-take	1000	1000	Unch
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	3200	3400	-200
		Off-take	3200	3400	-200
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	0.1	NA	-
Andhra Pradesh	Duggirala	Arrival*	350	420	-70
Maharashtra	Sangli	Arrival#	NA	2500	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	3000	2500	500
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-374	8200	8240	7852	7874	4,380	2,875	11,190	335
May-23	-338	8278	8200	7940	7940	215	95	500	60
Jun-23	0	8308	8308	8308	8308	0	0	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-174		
Apr-23		66	
May-23			368

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
	02.01.2023	02.01.2023	02.01.2023
Sangli (Rajapore)	1242	-	1442
Erode	-	-	-
Nizamabad	-	104	104
Warangal	-	-	-

(Quantity in MT)

## NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 2nd January, 2023

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Jan-23	-	1242	104	-	-	1346
Total	-	1242	104	-	-	1346

\*EED – Exchange Deliverable Date

### BLACK PEPPER

**Fundamentals:**
**Today's Update:**

- Continued steady to weak sentiment was witnessed in Black pepper spot market on Tuesday.
- Continuous imports from other producing countries put pressure on Indian pepper prices at higher levels due to which planters and stockists were continuously releasing their stocks.

**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-Jan-23	02-Jan-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49200	49300	-100
		Garbled	51200	51300	-100
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	03-Jan-23	02-Jan-23	Change
Kerala	Kochi	Arrivals	38.8	34	4.8
		Off-take	38.8	34	4.8

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
27-12-22	2500	NA	NA	4900	3050	3150
28-12-22	2500	NA	NA	4900	3050	3150
29-12-22	2500	NA	NA	4900	3100	3200
30-12-22	2500	NA	NA	4900	3100	3200
02-01-23	2500	NA	NA	4900	3100	3200
03-01-23	2500	NA	NA	4900	3100	3200

### JEERA (CUMIN SEED)

#### Fundamentals:

#### Today's Update:

- Firm sentiment has been recorded in Jeera spot market on Tuesday.
- Due to lower acreage, fresh export demand in the market and lower ending stocks is supporting the prices and hence prices continued to trade at the higher side in major Cumin cash markets.
- On Rabi sowing front, as per the Agriculture Department of Gujarat, as on 2nd January 2023, about 274,995 hectares of sowing has been completed in Jeera against 300,401 hectares sown in the corresponding period last year down by 8.46%. The normal area (three years average) is 421,457 hectares.

#### Previous Update

- 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-Jan-23	02-Jan-23	Change
Gujarat	Unjha Benchmark market	Local	28500	27000	1500
		NCDEX Quality	31500	30000	1500
		Poojari type /Machine Cut	34000	32500	1500
	Mundra Port (FoR)	1% Singapore	NR	NR	-
		2% Singapore	NR	NR	-
		1 % European	NR	NR	-
		2% European	NR	NR	-
	Rajkot	Local	33500	32000	1500
	Patan	Local	35000	33500	1500
	Dhrol	Local	32000	28000	4000
	Gondal	Local	32755	32455	300
Rajasthan	Jodhpur	Local	32500	31400	1100
	Merta City	Local	32700	32000	700
	Nagaur	Local	32500	31500	1000
	Anandpur Kalu	Local	32000	31000	1000
Delhi	New Delhi	Ganesh	35000	34000	1000
		Poojari type / Machine Cut	36500	36000	500
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	03-Jan-23	02-Jan-23	Change
Gujarat	Unjha	Arrival	20000	20000	Unch
		Off-take	20000	20000	Unch
	Rajkot	Arrival*	970	420	550
	Patan	Arrival*	210	55	155
	Dhrol	Arrival*	1	1	Unch
	Gondal	Arrival	1266	753	513
Rajasthan	Jodhpur	Arrival	700	700	Unch
	Merta City	Arrival	600	600	Unch
	Nagaur	Arrival	1200	600	600
	Anandpur Kalu	Arrival	NA	NA	-
					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>Jan-23</b>	410	33490	34660	32750	33500	6,444	3,708	5,589	6,156
<b>Mar-23</b>	570	34900	36220	34490	34870	6,366	2,967	3,657	48
<b>Apr-23</b>	1395	34905	35575	34565	34960	348	204	237	105

<b>Spread</b>	<b>Jan-23</b>	<b>Mar-23</b>	<b>Apr-23</b>
<b>Basis</b>	-2000		
<b>Jan-23</b>		1370	
<b>Mar-23</b>			90

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>02.01.2023</b>	<b>02.01.2023</b>	<b>02.01.2023</b>
<b>Jodhpur</b>	-	-	-
<b>Unjha</b>	3928	21	3949

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 2nd January, 2023**

<b>EED</b>	<b>Jodhpur</b>	<b>Unjha</b>	<b>Total</b>
<b>10- Feb-23</b>	-	3928	3928
<b>Total</b>	-	3928	3928

\*EED – Exchange Deliverable Date

### CARDAMOM

#### Fundamentals

##### Today's Update:

- Mostly steady to weak sentiment has been recorded in Small Cardamom Kerala (Kochi) spot market on Tuesday.
- AgriWatch expects, prices likely to correct on increased supply due to higher production in the coming days.

##### 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-Jan-23	02-Jan-23	Change
Kerala	Kochi Benchmark market	Max price	1401	1411	-10
		Avg. Price	878	867	11
	Kochi	Medium	620	630	-10
		6.5(Bold)	720	730	-10
		7(Bold)	1000	1000	Unch
		7.5(Bold)	1200	1200	Unch
		8(Bold)	1500	1500	Unch
Delhi	New Delhi	Medium	670	680	-10
		6.5 (Bold)	770	780	-10
		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	-
Delhi	Delhi	Sizercut	500	510	-10
		Sizer	670	660	10
		Bold	710	700	10
Arrival & Off-take in Kg					
State	Parameter	Centre	03-Jan-23	02-Jan-23	Change
Kerala	Kumily	Arrivals	58486	50461	8024
		Off-take	55570	45836	9734



## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- By and large steady sentiment was recorded in Coriander spot market on Tuesday.
- Slightly weak demand in the export market and the report of higher sowing area has put cap on Coriander markets.
- On the Rabi sowing front, as per the Agriculture Department of Gujarat, as on 2nd January 2023, about 221,836 hectares of sowing has been completed in Coriander against 125,171 hectares sown in the corresponding period last year up by 77.23%. The normal area (three years average) is 118,300 hectares.

#### Previous Update:

- 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)	03-Jan-23	02-Jan-23	Change
Rajasthan	Kota Benchmark market	Eagle	8600	8600	Unch
		Eagle(Split)	9100	9100	Unch
		Badami	8400	8400	Unch
		Badami(Split)	8700	8700	Unch
	Ramganj	Eagle	8700	8700	Unch
		Eagle(Split)	8600	8600	Unch
		Badami	7900	7900	Unch
		Badami(Split)	8600	8600	Unch
	Baran	Scooter	10000	10000	Unch
		Eagle	7500	7500	Unch
	Bhawani	Badami	7500	7500	Unch
		Eagle	8300	8300	Unch
		Badami	7800	7800	Unch
		Scooter	8300	8300	Unch
Madhya Pradesh	Guna	Double Paroot	NA	NA	-
		Badami	7200	7200	Unch
		Eagle	7800	7800	Unch
	Neemuch	Scooter	8500	8500	Unch
		Badami	7700	7700	Unch
		Eagle	8200	8300	-100
		Scooter	9500	9500	Unch
Gujarat	Gondal	Badami	8155	8005	150
		Eagle	8355	8105	250
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	NR	NR	-
		Eagle	NR	NR	-
		Scooter	NR	NR	-
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		03-Jan-23	02-Jan-23	Change
Rajasthan	Kota	Arrival	200	250	-50

Madhya Pradesh	Ramganj	Offtake	200	250	-50
		Arrival	1500	1500	Unch
		Offtake	1500	1500	Unch
		Arrival	200	150	50
		Offtake	200	150	50
		Arrival	NA	NA	-
	Guna	Offtake	NA	NA	-
		Arrival	600	700	-100
	Neemuch	Offtake	600	700	-100
		Arrival	700	1400	-700
		Offtake	700	1400	-700

## NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-23	-120	8200	8240	8020	8060	1,135	-60	8,000	-95
Apr-23	-40	8586	8700	8546	8578	955	195	4,720	210
May-23	0	8580	8580	8580	8580	5	-20	80	0

Spread	Jan-23	Apr-23	May-23
Basis	540		
Jan-23		518	
Apr-23			2

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
	02.01.2023	02.01.2023	02.01.2023
Baran	-	-	-
Gondal	1666	-	1666
Kota	1954	140	2094
Ramganj	-	-	-

(Quantity in MT)

## NCDEX Coriander EED Wise Stock Position Qty in MT on 2nd January, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Jan-23	-	60	-	60
10- Feb-23	1666	1894	-	3560
Total	1666	1954	-	3620

\*EDD – Exchange Deliverable Date

## CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	03-Jan-23	02-Jan-23	Change
Kerala	Kerala	Kochi	90000	90000	Unch
		Kattapana	84000	84000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	NR	73500	-
		Zanzibar	NA	NA	-

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