

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady to weak sentiment was witnessed in the Red Chilli spot market on Wednesday.
- In the Red Chilli (including Dry, Powder, and Crushed) around 34,623 MT exports were reported up by 10.15% from the previous month on good demand from major exporting countries during the past month.
- On higher production and demand of good quality crops, farmers and stockists are continued to release their stocks in the market. However it is reported down from the previous day but still at its higher level during the current year, 2023.
- As production of premium quality was less during the past year which has affected its export demand, has likely to improve in the current season on higher production during the year 2023.
- We suggest stockists are likely to wait for price correction for procurement.

Previous Update:

- As per AgriWatch estimates, Red Chilli all India production for 2023 is estimated at 15.56 lakh metric tonne (LMT). Last year's production was 14.07 lakh MT, up by 10.59%.
- 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	11-Jan-23	11-Jan-23	10-Jan-23	10-Jan-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	23000	24000	23000	24000	Unch
		LCA 334 (S4)	25000	26000	25000	26000	Unch
		Teja (S17)	17500	20000	18000	20000	Unch
		No. 273	21000	23000	21000	23000	Unch
		No. 5	25000	26000	25000	26000	Unch
		Fatki	10000	15000	10000	15000	Unch
		Byadgi	28000	30000	28000	30000	Unch
		US 341	24000	25500	24000	25500	Unch
		Denvor Delux	22000	24000	22000	24000	Unch
		Indam 5	25000	26000	25000	26000	Unch
Telangana	Warangal	Teja	18100	19600	18100	19600	Unch
		Wonder Hot	33000	35000	33000	35000	Unch
		341	23500	26200	23500	26200	Unch
		Denvor Delux	22500	25500	22500	25500	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	12000	17000	12000	17000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	19000	20000	19000	20000	Unch
Madhya Pradesh	Bedia	No. 12	17000	18500	20000	21000	-2500
		Indu 2070	NA	NA	NA	NA	-

		Fatki	10000	11000	10000	12000	-1000
		Jhankar	13000	15000	15000	17500	-2500
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	23000	23000	23000	23000	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	24200	25200	24200	25200	Unch
		Fatki	15000	15000	15000	15000	Unch
		Packing	NA	NA	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	11-Jan-23		10-Jan-23		Change
Andhra Pradesh	Guntur	Arrivals	70000		75000		-5000
		Off-take	60000		65000		-5000
Telangana	Warangal	Arrivals	10000		9000		1000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	25000		30000		-5000
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:
Today's Update:

- Mixed sentiment was witnessed in Turmeric spot market on Wednesday.
- In Turmeric as well exports reported up during Nov 2022 at 16,239.73 MT up by 10.89% from the previous month on improved demand from Arab countries.
- Currently buyers are reported inactive due to higher production expected current year.
- Turmeric standing crop reported well as of now all over India. From Maharashtra growing regions like Basmat, Hingoli, Nanded etc. bumper production expected current year as sowing area reported up also yield expected higher as some new area came up.

Previous Update:

- AgriWatch initial estimates, Turmeric (Dry) all India production for 2023 is at 5.13 lakh MT compared to last year's 4.67 lakh 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	11-Jan-23	10-Jan-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7500	7500	Unch
		Double polish finger	7700	7700	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	6600	6600	Unch
		Sellem	8500	8500	Unch
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NR	-
		Finger	7220	7220	Unch
Andhra Pradesh	Duggirala	Bulb	5800	6000	-200
		Bilty	NA	NA	-
		Finger	5800	6000	-200
		Bilty	6322	6540	-218
Maharashtra	Sangli	Rajpuri/Salem Finger	8500	8500	Unch
		Rajpuri Medium	8500	8500	Unch
		DesiKadappa	7000	7000	Unch
	Basmat	Salem Powder	6000	Closed	-
		Mini Salem	6400	Closed	-
		Super Salem	7200	Closed	-
		Gattah Powder	5800	Closed	-
		Gattah Premium	6200	Closed	-
	Nanded	Turmeric Finger Polished	7200	6900	300

		Turmeric Bulb Polished	6400	6100	300
		Turmeric Mix	6500	6400	100
Delhi	Delhi	Gattah	7400	7400	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	11-Jan-23	10-Jan-23	Change
	Nizamabad	Arrival	700	1000	-300
		Off-take	700	1000	-300
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	3600	3700	-100
		Off-take	3600	3700	-100
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	300	300	Unch
Maharashtra	Sangli	Arrival#	3000	NA	-
	Basmat	Arrival*	200	Closed	-
	Nanded	Arrival	1500	1500	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-20	7836	7884	7884	7810	7,814	5,944	470	-11,975
May-23	-12	7970	7970	7970	7910	7,946	7,861	100	-345
Jun-23	-	-	-	-	-	-	-	-	-

Spread	Apr-23	May-23	Jun-23
Basis	-310		
Apr-23		100	
May-23			-

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
	10.01.2023	10.01.2023	10.01.2023
Sangli (Rajapore)	1242	-	1442
Erode	-	-	-
Nizamabad	-	104	104
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 10th 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:

- Mostly steady sentiment was witnessed in Black pepper spot market on Wednesday.
- In the first 11 months of 2022, global pepper exports recorded a decrease in most major suppliers such as: Vietnam down 15.4%, Brazil down 4.5%, Indonesia and India down respectively 19.1% and 6%. The reason is considered to be a decrease in market demand due to China's Zero COVID policy and high inflation in many countries, especially the US and the European Union. Besides, there is the devaluation of currencies of importing countries against USD.
- During the month (November 2022), Black Pepper exports (Garbled and Ungarbled) reported at 255.06 MT, down by 39.07% from the previous month. Its imports during the month were recorded at 424.25 MT, down by 6.81% from the previous month. The reason for the decrease in the export and import of Black Pepper is mainly due to a decrease in demand and China's zero Covid policy has also affected the same.

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	11-Jan-23	10-Jan-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49000	49000	Unch
		Garbled	51000	51000	Unch
Karnataka	Chikmagalur	Ungarbled	50200	49000	1200
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	11-Jan-23	10-Jan-23	Change
Kerala	Kochi	Arrivals	19	19	Unch
		Off-take	19	19	Unch

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
04-01-23	2500	NA	NA	4900	3100	3200
05-01-23	2500	NA	NA	4900	3100	3200
06-01-23	2500	NA	NA	4900	3100	3200
09-01-23	2500	NA	NA	4900	3200	3300
10-01-23	2500	NA	NA	4900	3200	3300
11-01-23	2500	NA	NA	4900	3200	3300

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Continued mixed sentiment has been recorded in Jeera spot market on Wednesday.
- Due to higher prices in India, Cumin exports recorded 11,235 MT in the month Nov 2022, down by 9.60% from the previous month. However, India's imports of Cumin have been reported at 55 MT despite high inflation in the world, with imports reported up by 300% from the previous month.
- Current situation is a bit dicey and confused in terms of sowing scenario due to which selling pressure is slightly weak in the market.

Previous Update

- On Rabi sowing front, as per the Agriculture Department of Gujarat, as on 9th January 2023, about 275,655 hectares of sowing has been completed in Jeera against 307,135 hectares sown in the corresponding period last year down by 10.25%. The normal area (three years average) is 421,457 hectares.
- Reportedly, due to drop in temperatures in the Rajasthan and Gujarat Cumin growing regions due to which Cumin crop situation has started to improve. However currently there are many speculations about the crop situation as this month is very crucial for Cumin and actual scenario will get clear after 10-15 days.
- 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	11-Jan-23	10-Jan-23	Change
Gujarat	Unjha Benchmark market	Local	29300	29200	100
		NCDEX Quality	32300	32200	100
		Poojari type /Machine Cut	34800	34700	100
	Mundra Port (FoR)	1% Singapore	NR	NR	-
		2% Singapore	NR	NR	-
		1 % European	NR	NR	-
		2% European	NR	NR	-
	Rajkot	Local	32500	33250	-750
	Patan	Local	31400	31500	-100
	Dhrol	Local	31200	32675	-1475
Gondal	Local	32205	31305	900	
Rajasthan	Jodhpur	Local	33600	33200	400
	Merta City	Local	35000	33700	1300
	Nagaur	Local	32000	32000	Unch
	Anandpur Kalu	Local	34000	35000	-1000
Delhi	New Delhi	Ganesh	36000	36000	Unch
		Poojari type / Machine Cut	38500	38500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	11-Jan-23	10-Jan-23	Change
Gujarat	Unjha	Arrival	15000	15000	Unch
		Off-take	15000	15000	Unch
	Rajkot	Arrival*	250	1100	-850
	Patan	Arrival*	6	118	-112
	Dhrol	Arrival*	2	8	-6

	Gondal	Arrival	165	240	-75
Rajasthan	Jodhpur	Arrival	250	300	-50
	Merta City	Arrival	200	250	-50
	Nagaur	Arrival	500	600	-100
	Anandpur Kalu	Arrival	NA	NA	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-23	520	34200	35200	35200	34110	34,770	1,956	1,437	4,824
Mar-23	470	35670	36745	36745	35565	36,265	32,914	2,949	-915
Apr-23	645	35600	36500	36500	35600	36,495	36,357	147	-123

Spread	Jan-23	Mar-23	Apr-23
Basis	-1810		
Jan-23		1455	
Mar-23			35

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
	10.01.2023	10.01.2023	10.01.2023
Jodhpur	-	-	-
Unjha	3729	3	3732

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 10th January, 2023

EED	Jodhpur	Unjha	Total
10- Feb-23	-	3728	3728
Total	-	3728	3728

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Continued mixed sentiment has been recorded in Small Cardamom Kerala (Kochi) spot market on Wednesday.
- In the Small and Large Cardamom, higher production and demand from major exporting countries have supported the exports as a result of which Large Cardamom exports in November 2022 reported at 131.44 MT, up by 28.55% from the previous month. While Small Cardamom was reported at 370.92 MT up by 11.83% from the previous month.
- With continued interest from neighboring countries, Large Cardamom imports were reported at 1,144.13 MT up by 127.95% from the previous month.

Previous Update:

- AgriWatch expects, prices likely to correct on increased supply due to higher production in the coming days.
- 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		11-Jan-23	10-Jan-23	Change
Kerala	Santhanpara Benchmark market	Max price	1564	1342	222
		Avg. Price	861	958	-97
	Kochi	Medium	650	650	Unch
		6.5(Bold)	760	760	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)	810	810	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	-
Delhi	Delhi	Sizercut	510	500	10
		Sizer	685	670	15
		Bold	725	710	15
Arrival & Off-take in Kg					
State	Parameter	Centre	11-Jan-23	10-Jan-23	Change
Kerala	Santhanpara	Arrivals	50025	76795	-26770
		Off-take	46666	67696	-21031

CORIANDER SEED

Fundamentals:

Today's Update:

- Mostly steady sentiment was recorded in Coriander spot market on Wednesday.
- Due to higher prices in India, stockists have continued to import Coriander from Russia due to which in the Nov 2022 total imports were reported at 4223.55 MT. However, it is down by 12.30% from the previous month but still on the higher side from the previous year.
- With demand from Malaysia, Saudi Arabia, and Nepal exports were recorded at 3,314.57 MT in Nov 2022 up by 9.93% from the previous month.
- Due to higher sowing area in the current season, prices are continued to correct in the market today on weak demand as buyers are now waiting for the new crop arrivals.

Previous Update:

- On the Rabi sowing front, as per the Agriculture Department of Gujarat, as on 9th January 2023, about 222,810 hectares of sowing has been completed in Coriander against 125,391 hectares sown in the corresponding period last year up by 77.19%. The normal area (three years average) is 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)	11-Jan-23	10-Jan-23	Change
Rajasthan	Kota Benchmark market	Eagle	8600	8600	Unch
		Eagle(Split)	8900	8900	Unch
		Badami	8400	8400	Unch
		Badami(Split)	8500	8500	Unch
	Ramganj	Eagle	8600	8600	Unch
		Eagle(Split)	8600	8600	Unch
		Badami	7700	7700	Unch
		Badami(Split)	8400	8400	Unch
		Scooter	10000	10000	Unch
	Baran	Eagle	7500	7400	100
		Badami	7400	7400	Unch
	Bhawani	Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	7800	7800	Unch
		Eagle	8400	8400	Unch
		Scooter	9000	9000	Unch
	Neemuch	Badami	8300	8300	Unch
		Eagle	8600	8600	Unch
		Scooter	9400	9400	Unch
Gujarat	Gondal	Badami	8055	8005	50

		Eagle	8155	8255	-100
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	11500	11500	Unch
		Eagle	12000	12000	Unch
		Scooter	15000	15000	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		11-Jan-23	10-Jan-23	Change
Rajasthan	Kota	Arrival	300	300	Unch
		Offtake	300	300	Unch
	Ramganj	Arrival	2000	1700	300
		Offtake	2000	1700	300
	Baran	Arrival	250	150	100
		Offtake	250	150	100
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Neemuch	Arrival	800	800	Unch
		Offtake	800	800	Unch

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-23	-176	7840	7840	7840	7512	7,632	4,962	3,660	-1,685
Apr-23	-154	8610	8646	8646	8352	8,472	3,942	4,885	-1,620
May-23	-132	8500	8620	8620	8332	8,546	8,446	70	-60

Spread	Jan-23	Apr-23	May-23
Basis	1088		
Jan-23		840	
Apr-23			-20

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
	10.01.2023	10.01.2023	10.01.2023
Baran	-	-	-
Gondal	1616	10	1626
Kota	1954	-	1954
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 10th January, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Jan-23	-	-	-	-
10- Feb-23	1616	1994	-	3610
Total	1616	1994	-	3610

*EED – Exchange Deliverable Date

CLOVE

- During the month (Nov 2022) Clove exports were reported at 255.28 MT up by 37.74% from the previous month due to winter season demand and its good quality.
- Also, its imports reported up by 59.71% from October 2022 and reported at 670.61 MT.

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	11-Jan-23	10-Jan-23	Change
Kerala	Kerala	Kochi	90000	90000	Unch
		Kattapana	84000	84000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	73000	73000	Unch
		Zanzibar	NA	NA	-

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