

RED CHILLI

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in the Red Chilli spot market on Thursday.
- On higher production and demand of good quality crops, farmers and stockists have continued to release their stocks in the market due to which supply reported up today.
- In the Byadgi spot market good demand and higher price level has attracted the farmers and stockists as a result of which supply reported at 69,000 bags (1Bag=35Kg) steady from previous trading day but higher during the current month.
- 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.

Previous Update:

- 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.
- 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	12-Jan-23	12-Jan-23	11-Jan-23	11-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)	18000	20000	17500	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	32500	34500	33000	35000	-500
		341	23000	25700	23500	26200	-500
		Denvor Delux	22000	25000	22500	25500	-500
		Paprika	NA	NA	NA	NA	-
		Fatki	11500	16500	12000	17000	-500
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	17000	20000	19000	20000	Unch
Madhya Pradesh	Bedia	No. 12	17000	18500	17000	18500	Unch

		Indu 2070	NA	NA	NA	NA	-
		Fatki	10000	11000	10000	11000	Unch
		Jhankar	13000	15000	13000	15000	Unch
		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	30000	35000	NA	NA	-
		5531 Best	21000	23500	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	44000	55000	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)	34000	39000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	30000	35000	NA	NA	-
		5531	21000	23500	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	5500	7500	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	12-Jan-23		11-Jan-23		Change
Andhra Pradesh	Guntur	Arrivals	90000		70000		20000
		Off-take	60000		60000		Unch
Telangana	Warangal	Arrivals	11000		10000		1000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	22000		25000		-3000
Karnataka	Byadgi	Arrivals	69000		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Turmeric spot market on Thursday.
- 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. Hence, farmers and stockists are releasing their stocks as per the demand only due to lower price level from the same period last year.

Previous Update:

- 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.
- 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	12-Jan-23	11-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	NR	7220	-
Andhra Pradesh	Duggirala	Bulb	5800	5800	Unch
		Bilty	NA	NA	-
		Finger	5800	5800	Unch
		Bilty	6322	6322	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	8500	8500	Unch
		Rajpuri Medium	8500	8500	Unch
		DesiKadappa	7000	7000	Unch
	Basmat	Salem Powder	6000	6000	Unch
		Mini Salem	6400	6400	Unch
		Super Salem	7200	7200	Unch
		Gattah Powder	5800	5800	Unch

		Gattah Premium	6200	6200	Unch
	Nanded	Turmeric Finger Polished	Closed	7200	-
		Turmeric Bulb Polished	Closed	6400	-
		Turmeric Mix	Closed	6500	-
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	12-Jan-23	11-Jan-23	Change
	Nizamabad	Arrival	700	700	Unch
		Off-take	700	700	Unch
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	3200	3600	-400
		Off-take	3200	3600	-400
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	NR	0.1	-
Andhra Pradesh	Duggirala	Arrival*	300	300	Unch
Maharashtra	Sangli	Arrival#	NA	3000	-
	Basmat	Arrival*	1500	200	1300
	Nanded	Arrival	Closed	1500	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	20	7868	7868	7868	7798	7,840	26	745	275
May-23	-12	7914	7936	7936	7900	7,936	-10	120	20
Jun-23	-	-	-	-	-	-	-	-	-

Spread	Apr-23	May-23	Jun-23
Basis	-298		
Apr-23		102	
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 11.01.2023	In-Process 11.01.2023	Total 11.01.2023
Sangli (Rajapore)	1242	-	1442
Erode	-	-	-
Nizamabad	-	104	104
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 11th 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

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Black pepper spot market on Thursday.
- 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	12-Jan-23	11-Jan-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49000	49000	Unch
		Garbled	51000	51000	Unch
Karnataka	Chikmagalur	Ungarbled	50200	50200	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	12-Jan-23	11-Jan-23	Change
Kerala	Kochi	Arrivals	20.5	19	1.5
		Off-take	20.5	19	1.5

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
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
12-01-23	2500	NA	NA	4900	3250	3350

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Continued mixed sentiment has been recorded in Jeera spot market on Thursday.
- Current situation is a bit dicey and confused in terms of sowing scenario due to which selling pressure is slightly weak in the market.
- 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.

Previous Update

- 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.
- 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	12-Jan-23	11-Jan-23	Change
Gujarat	Unjha Benchmark market	Local	29500	29300	200
		NCDEX Quality	32500	32300	200
		Poojari type /Machine Cut	35000	34800	200
	Mundra Port (FoR)	1% Singapore	NR	NR	-
		2% Singapore	NR	NR	-
		1 % European	NR	NR	-
		2% European	NR	NR	-
	Rajkot	Local	33750	32500	1250
	Patan	Local	31850	31400	450
	Dhrol	Local	32000	31200	800
	Gondal	Local	31655	32205	-550
Rajasthan	Jodhpur	Local	33500	33600	-100
	Merta City	Local	35000	35000	Unch
	Nagaur	Local	32000	32000	Unch
	Anandpur Kalu	Local	34000	34000	Unch
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	12-Jan-23	11-Jan-23	Change
Gujarat	Unjha	Arrival	10000	15000	-5000

Rajasthan		Off-take	10000	15000	-5000
	Rajkot	Arrival*	460	250	210
	Patan	Arrival*	106	6	100
	Dhrol	Arrival*	8	2	6
	Gondal	Arrival	366	165	201
	Jodhpur	Arrival	300	250	50
	Merta City	Arrival	300	200	100
	Nagaur	Arrival	800	500	300
	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	-155	34910	35150	35150	34250	34,640	34,770	1,680	1,437
Mar-23	-110	36500	36790	36790	35700	36,190	-75	3,312	363
Apr-23	-275	36325	36600	36600	35560	36,050	-445	294	147

Spread	Jan-23	Mar-23	Apr-23
Basis	-1750		
Jan-23		1450	
Mar-23			-140

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
	11.01.2023	11.01.2023	11.01.2023
Jodhpur	-	-	-
Unjha	3735	0	3735

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 11th January, 2023

EED	Jodhpur	Unjha	Total
10- Feb-23	-	3645	3645
Total	-	3645	3645

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Continued mixed sentiment has been recorded in Small Cardamom Kerala (Kochi) spot market on Thursday.
- 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		12-Jan-23	11-Jan-23	Change
Kerala	Kochi Benchmark market	Max price	1416	1564	-148
		Avg. Price	936	861	75
	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	510	Unch
		Sizer	685	685	Unch
		Bold	725	725	Unch
Arrival & Off-take in Kg					
State	Parameter	Centre	12-Jan-23	11-Jan-23	Change
Kerala	Kochi	Arrivals	80977	50025	30952
		Off-take	75932	46666	29266

CORIANDER SEED

Fundamentals:

Today's Update:

- Mostly steady sentiment was recorded in Coriander spot market on Thursday.
- Due to weak demand in the Coriander cash markets, prices are currently witnessed at its 4 months. 6 weeks and 2 days lower trading sessions.
- AgriWatch expects, prices likely to correct in coming days after the start of new crop supplies.

Previous Update:

- 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.
- 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)	12-Jan-23	11-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
	Baran	Scooter	10000	10000	Unch
		Eagle	7500	7500	Unch
	Bhawani	Badami	7400	7400	Unch
		Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-
Madhya Pradesh	Guna	Double Paroot	NA	NA	-
		Badami	7800	7800	Unch
		Eagle	8400	8400	Unch
	Neemuch	Scooter	9000	9000	Unch
		Badami	8300	8300	Unch
		Eagle	8600	8600	Unch
		Scooter	9400	9400	Unch

Gujarat	Gondal	Badami	8105	8055	50
		Eagle	8255	8155	100
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	11000	11500	-500
		Eagle	11500	12000	-500
		Scooter	15000	15000	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		12-Jan-23	11-Jan-23	Change
Rajasthan	Kota	Arrival	200	300	-100
		Offtake	200	300	-100
	Ramganj	Arrival	1600	2000	-400
		Offtake	1600	2000	-400
	Baran	Arrival	150	250	-100
		Offtake	150	250	-100
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Neemuch	Arrival	900	800	100
		Offtake	900	800	100

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-23	-68	7646	7852	7852	7630	7,630	-2	1,140	-2,520
Apr-23	46	8506	8580	8580	8438	8,460	-12	955	-3,930
May-23	-130	8480	8480	8480	8350	8,350	-196	25	-45

Spread	Jan-23	Apr-23	May-23
Basis	970		
Jan-23		808	
Apr-23			-88

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
	11.01.2023	11.01.2023	11.01.2023
Baran	-	-	-
Gondal	1427	10	1437
Kota	1934	-	1934
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 11th January, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Jan-23	-	-	-	-
10- Feb-23	1427	1934	-	3361
Total	1427	1934	-	3361

*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	12-Jan-23	11-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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