

### RED CHILLI

#### Fundamentals:

#### Today's Update:

- Mostly weak sentiment was witnessed in the Red Chilli spot market on Monday. However, mostly spot markets were closed today due to Makar Sankranti festival.
- Due to increased new crop supplies, as we expected earlier prices went down by INR 500-1,000 per quintal in the Bedia spot market today.
- However, at Byadgi market in Karnataka, Red Chilli Dabbi Dlx Local was trading at INR 44,000-55,000 per quintal and the overall supply in the market was 64700 bags, down by 4,300 bags as compared to the previous trading day.
- Hence, due to tight supply and good demand in the market KDL Best (Local) was trading at INR 35,000-41,500 per quintal, up by 6.41% as compared to the previous day while KDL Fatki at Byadgi market was trading at INR 6,000-8,500 per quintal, up by 13.33% from the previous day.

#### 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	16-Jan-23	16-Jan-23	14-Jan-23	14-Jan-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	Closed	Closed	-
		LCA 334 (S4)	Closed	Closed	Closed	Closed	-
		Teja (S17)	Closed	Closed	Closed	Closed	-
		No. 273	Closed	Closed	Closed	Closed	-
		No. 5	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Byadgi	Closed	Closed	Closed	Closed	-
		US 341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Indam 5	Closed	Closed	Closed	Closed	-
Telangana	Warangal	Teja	Closed	Closed	Closed	Closed	-
		Wonder Hot	Closed	Closed	Closed	Closed	-
		341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Paprika	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	16000	18000	17000	18500	-500

		Indu 2070	NA	NA	NA	NA	-
		Fatki	11000	12000	12000	12500	-500
		Jhankar	11500	14000	13000	15000	-1000
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	22500	22500	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	30000	30000	Closed	Closed	-
		LCA 334	24300	25300	Closed	Closed	-
		Fatki	15000	15000	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	2043 Best	30000	35000	Closed	NA	-
		5531 Best	20000	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)	35000	41500	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	6000	8500	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	16-Jan-23		14-Jan-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		Closed		-
		Off-take	Closed		Closed		-
Telangana	Warangal	Arrivals	Closed		Closed		-
	Khammam	Arrivals (Cold storage) *	Closed		Closed		-
		Arrivals (Non cold storage) *	Closed		Closed		-
Karnataka	Byadgi	Arrivals	64700		NA		-

### TURMERIC

#### Fundamentals:

#### Today's Update:

- No major movement was witnessed in Turmeric spot market on Monday due to Makar Sankranti festival.
- 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:

- 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	16-Jan-23	14-Jan-23	Change	
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	Closed	-	
		Double polish finger	Closed	Closed	-	
		Gattah (unpolished)	Closed	Closed	-	
		Gattah (double polished)	Closed	Closed	-	
	Warangal	Finger	Closed	Closed	-	
		Round	Closed	Closed	-	
Tamil Nadu	Erode	Finger	Closed	Closed	-	
		Gattah	Closed	Closed	-	
		Sellem	Closed	Closed	-	
	Coimbatore	Bulb	Closed	NR	-	
		Finger	Closed	NR	-	
	Salem	Bulb	Closed	NR	-	
		Finger	Closed	NR	-	
Andhra Pradesh	Duggirala	Bulb	Closed	Closed	-	
		Bilty	Closed	Closed	-	
		Finger	Closed	Closed	-	
		Bilty	Closed	Closed	-	
Maharashtra	Sangli	Rajpuri/Salem Finger	NR	Closed	-	
		Rajpuri Medium	NR	Closed	-	
		DesiKadappa	NR	Closed	-	
	Basmat	Salem Powder	6000	Closed	-	
		Mini Salem	6600	Closed	-	
		Super Salem	7400	Closed	-	
		Gattah Powder	5800	Closed	-	
		Gattah Premium	6300	Closed	-	
		Nanded	Turmeric Finger Polished	7100	Closed	-
			Turmeric Bulb Polished	6300	Closed	-
Turmeric Mix	6500		Closed	-		
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	16-Jan-23	14-Jan-23	Change
	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Warangal	Arrival	Closed	Closed	-
Tamil Nadu	Erode	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Coimbatore	Arrival	Closed	NR	-
	Salem	Arrival*	Closed	NR	-
Andhra Pradesh	Duggirala	Arrival*	Closed	Closed	-
Maharashtra	Sangli	Arrival#	NR	Closed	-
	Basmat	Arrival*	5000	Closed	-
	Nanded	Arrival	1500	Closed	-
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	62	7750	7810	7810	7704	7,800	-40	955	210
May-23	-22	7850	7894	7894	7842	7,894	-42	180	60
Jun-23	-	-	-	-	-	-	-	-	-

Spread	Apr-23	May-23	Jun-23
Basis	-204		
Apr-23		138	
May-23			252

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
	12.01.2023	12.01.2023	12.01.2023
Sangli (Rajapore)	1242	-	1442
Erode	-	-	-
Nizamabad	-	104	104
Warangal	-	-	-

(Quantity in MT)

## NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 12th 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:

- Continued steady to firm sentiment was witnessed in Black pepper spot market on Monday.
- Vietnam Pepper price as on last trade in the domestic market has no new changes compared to yesterday. Specifically, the price of pepper in Dak Lak and Dak Nong today is purchased at 58,000 VND/kg, in Gia Lai continues to trade at 57,000 VND/kg, in Dong Nai it is purchased at 58,000 VND/kg, in Ba Ria - Vung Tau is kept at 60,000 VND/kg, in Binh Phuoc pepper price today 13/1 continues to buy at 59,000 VND/kg.
- World pepper prices today in the world market are increasing slightly in Indonesia and Vietnam but flat in other countries. In Indonesia, the price of Lampung black pepper increased by 1.04%, to \$3,645/ton. And the price of Muntok white pepper in this country is increasing 1.03%, to 6,383 USD/ton.
- Malaysia's Kuching ASTA black pepper price was unchanged, remaining at \$4,900/ton; while the country's ASTA white pepper remained at \$7,300/ton. For the Brazilian market, the price of black pepper ASTA 570 kept at \$2,600/ton. In Vietnam, the export price of black pepper 500g/l and 550g/l rose to 3,250-3,350 USD/ton. And the price of white pepper at \$4,750/ton, both increased by \$50/ton.

#### 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	16-Jan-23	14-Jan-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49300	49100	200
		Garbled	51300	51100	200
Karnataka	Chikmagalur	Ungarbled	51000	Closed	-
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	16-Jan-23	14-Jan-23	Change
Kerala	Kochi	Arrivals	40.5	36	4.5
		Off-take	40.5	36	4.5

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
09-01-23	2500	6500	3889	4900	3200	3300
10-01-23	2600	6500	3889	4900	3200	3300
11-01-23	2600	6500	3889	4900	3200	3300
12-01-23	2600	6500	3889	4900	3200	3300
13-01-23	2600	6500	3626	4900	3200	3300
16-01-23	2600	6500	3577	4900	3200	3300

### JEERA (CUMIN SEED)

#### Fundamentals:

#### Today's Update:

- Mostly firm sentiment has been recorded in Jeera spot market on Monday.
- On the Rabi sowing front, as per the Agriculture Department of Gujarat, as on 16th January 2023, about 275,830 hectares of sowing has been completed in Jeera against 307,135 hectares sown in the corresponding period last year down by 10.19% due to higher temperature during the sowing period. The normal area (three years average) is 421,457 hectares.
- As per IMD, the temperature has dipped in Cumin growing states significantly in Rajasthan growing regions which recorded a very lower temperature at -3.5 degrees Celsius due to which crop has suffered from frost impact as a result of which there are chances of crop damage in coming days. However, the actual scenario will get clear after 10-15 days.
- Reportedly, some damage has been reported in Gujarat, Banaskantha region due to very low temperature and frost impact. Overall crop condition is quite good in Gujarat area as compared to Rajasthan key growing regions.

#### 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	16-Jan-23	14-Jan-23	Change
Gujarat	Unjha Benchmark market	Local	30300	30000	300
		NCDEX Quality	33300	33000	300
		Poojari type /Machine Cut	35800	35500	300
	Mundra Port (FoR)	1% Singapore	35500	NR	-
		2% Singapore	35250	NR	-
		1 % European	36000	NR	-
		2% European	35750	NR	-
	Rajkot	Local	34000	Closed	-
	Patan	Local	31500	Closed	-
	Dhrol	Local	NA	Closed	-
	Gondal	Local	33555	Closed	-
Rajasthan	Jodhpur	Local	34000	33000	1000
	Merta City	Local	34800	34200	600
	Nagaur	Local	32500	Closed	-
	Anandpur Kalu	Local	NR	Closed	-
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	16-Jan-23	14-Jan-23	Change
Gujarat	Unjha	Arrival	15000	10000	5000
		Off-take	15000	10000	5000
	Rajkot	Arrival*	625	Closed	-

Rajasthan	Patan	Arrival*	18	Closed	-
	Dhrol	Arrival*	NA	Closed	-
	Gondal	Arrival	450	Closed	-
	Jodhpur	Arrival	200	250	-50
	Merta City	Arrival	400	400	Unch
	Nagaur	Arrival	600	Closed	-
	Anandpur Kalu	Arrival	NR	Closed	-
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-23	-1375	36790	36790	36790	34000	34,000	34,640	1,032	1,680
Mar-23	-1480	37710	37990	37990	35620	35,620	-570	4,518	1,206
Apr-23	-1485	37765	37765	37765	35650	35,650	-400	447	153

Spread	Jan-23	Mar-23	Apr-23
Basis	-700		
Jan-23		1620	
Mar-23			30

NB: Spread was done by taking Spot prices at Unjha or NCDEX Quality. Basis = Spot prices– Near month futures.

## NCDEX- STOCK POSITION

Stocks	Demat 14.01.2023	In-Process 14.01.2023	Total 14.01.2023
Jodhpur	-	-	-
Unjha	3369	12	3381

(Quantity in MT)

## NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 12th January, 2023

EED	Jodhpur	Unjha	Total
10- Feb-23	-	3446	3446
Total	-	3446	3446

\*EED – Exchange Deliverable Date

### CARDAMOM

#### Fundamentals

##### Today's Update:

- Mixed sentiment has been recorded in Small Cardamom Kerala (Kochi) spot market on Monday.
- Improved demand in the Vandanmettu, Kerala benchmark market, has supported the arrivals and prices today.

##### 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		16-Jan-23	14-Jan-23	Change
Kerala	Vandanmettu Benchmark market	Max price	1705	NA	--
		Avg. Price	1027	NA	--
	Kochi	Medium	675	650	25
		6.5(Bold)	770	760	10
		7(Bold)	1000	1000	Unch
		7.5(Bold)	1000	1200	-200
		8(Bold)	1100	1500	-400
Delhi	New Delhi	Medium	725	700	25
		6.5 (Bold)	820	810	10
		7 (Bold)	1050	1050	Unch
		7.5 (Bold)	1050	1250	-200
		8 (Bold)	1150	1550	-400
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	475	NA	-
	Singtam	Chotadana	420	NA	-
	Gangtok	Badadana	500	NA	-
	Gangtok	Chotadana	400	NA	-
West Bengal	Siliguri	Badadana	607	NA	-
	Siliguri	Chotadana	475	NA	-
Delhi	Delhi	Sizercut	500	510	-10
		Sizer	680	685	-5
		Bold	720	725	-5
Arrival & Off-take in Kg					
State	Parameter	Centre	16-Jan-23	14-Jan-23	Change
Kerala	Vandanmettu	Arrivals	111723	NA	-
		Off-take	102315	NA	-



### CORIANDER SEED

#### Fundamentals:

#### Today's Update:

- Continued steady to weak sentiment was recorded in Coriander spot market on Monday.
- On the Rabi sowing front, as per the Agriculture Department of Gujarat, as on 16th January 2023, about 222,792 hectares of sowing has been completed in Coriander against 125,444 hectares sown in the corresponding period last year up by 77.60%. The normal area (three years average) is 118,300 hectares.
- Coriander crop has suffered minor damage in some areas of MP due to a sudden drop in temperature. However, overall crop condition is very good and no such damage is reported from other regions.

#### 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)	16-Jan-23	14-Jan-23	Change
Rajasthan	Kota Benchmark market	Eagle	8600	Closed	-
		Eagle(Split)	8900	Closed	-
		Badami	8400	Closed	-
		Badami(Split)	8500	Closed	-
	Ramganj	Eagle	8400	8400	Unch
		Eagle(Split)	8400	8400	Unch
		Badami	7500	7500	Unch
		Badami(Split)	8200	8200	Unch
		Scooter	9800	9800	Unch
	Baran	Eagle	7500	Closed	-
		Badami	7400	Closed	-
	Bhawani	Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	7800	Closed	-
		Eagle	8400	Closed	-
		Scooter	9000	Closed	-
	Neemuch	Badami	7900	Closed	-
		Eagle	8500	Closed	-
		Scooter	9200	Closed	-
Gujarat	Gondal	Badami	8205	Closed	-
		Eagle	8555	Closed	-
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	11000	11500	-500
		Eagle	11500	12000	-500
		Scooter	14500	15000	-500

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		16-Jan-23	14-Jan-23	Change
Rajasthan	Kota	Arrival	400	Closed	-
		Offtake	400	Closed	-
	Ramganj	Arrival	1500	1500	Unch
		Offtake	1500	1500	Unch
	Baran	Arrival	200	Closed	-
		Offtake	200	Closed	-
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	800	Closed	-
		Offtake	800	Closed	-
	Neemuch	Arrival	1400	Closed	-
		Offtake	1400	Closed	-

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-23	-146	7580	7580	7580	7302	7,406	-224	2,780	1,640
Apr-23	34	8420	8490	8490	8244	8,350	-110	3,405	2,450
May-23	280	8350	8350	8350	8350	8,350	0	20	-5

Spread	Jan-23	Apr-23	May-23
Basis	1298		
Jan-23		942	
Apr-23			106

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
	14.01.2023	14.01.2023	14.01.2023
Baran	-	-	-
Gondal	1323	-	1323
Kota	1695	-	1695
Ramganj	-	-	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 12th January, 2023**

EED	Gondal	Kota	Ramganj Mandi	Total
10- Jan-23	-	-	-	-
10- Feb-23	1338	1934	-	3272
Total	1338	1934	-	3272

\*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	16-Jan-23	14-Jan-23	Change
Kerala	Kerala	Kochi	90000	90000	Unch
		Kattapana	84000	84000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	NR	73000	-
		Zanzibar	NA	NA	-

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