

### RED CHILLI

#### Fundamentals:

#### Today's Update:

- Steady to weak sentiment was witnessed in the Red Chilli spot market on Tuesday.
- Increased supply by 20,000 bags compared to previous days put cap on prices.
- We suggest stockists and masala millers are likely to wait for price correction for fresh procurement.

#### Previous Update:

- 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 yesterday.
- 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.
- 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	17-Jan-23	17-Jan-23	16-Jan-23	16-Jan-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	22000	23000	Closed	Closed	-
		LCA 334 (S4)	25000	26000	Closed	Closed	-
		Teja (S17)	18000	20000	Closed	Closed	-
		No. 273	20000	21000	Closed	Closed	-
		No. 5	23000	25000	Closed	Closed	-
		Fatki	9000	12000	Closed	Closed	-
		Byadgi	25000	28000	Closed	Closed	-
		US 341	19000	22000	Closed	Closed	-
		Denvor Delux	19000	22000	Closed	Closed	-
		Indam 5	25000	26000	Closed	Closed	-
Telangana	Warangal	Teja	18100	19600	Closed	Closed	-
		Wonder Hot	32500	34500	Closed	Closed	-
		341	23000	25700	Closed	Closed	-
		Denvor Delux	22000	25000	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	11500	16500	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	17000	19600	Closed	Closed	-

Madhya Pradesh	Bedia	No. 12	16000	18000	16000	18000	Unch
		Indu 2070	NA	NA	NA	NA	-
		Fatki	11000	12000	11000	12000	Unch
		Jhankar	11500	14000	11500	14000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	22500	22500	22500	22500	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	30000	30000	30000	30000	Unch
		LCA 334	24000	24800	24000	24800	Unch
		Fatki	15000	15000	15000	15000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	35000	-
		5531 Best	NA	NA	20000	23500	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	44000	55000	-
		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	35000	41500	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	30000	35000	-
		5531	NA	NA	21000	23500	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	6000	8500	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	17-Jan-23		16-Jan-23		Change
Andhra Pradesh	Guntur	Arrivals	60000		Closed		-
		Off-take	40000		Closed		-
Telangana	Warangal	Arrivals	8000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	15000		Closed		-
Karnataka	Byadgi	Arrivals	NA		64700		-

## TURMERIC

### Fundamentals:

#### Today's Update:

- Steady sentiment witnessed in Turmeric spot market on Tuesday.
- Turmeric buyers were waiting for some prices correction for fresh procurement. Some yield damage reports came from Maharashtra growing regions, however actual scenario will come after 15 to 20 days.

#### 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	17-Jan-23	16-Jan-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7500	Closed	-
		Double polish finger	7700	Closed	-
		Gattah (unpolished)	6500	Closed	-
		Gattah (double polished)	7100	Closed	-
	Warangal	Finger	5700	Closed	-
		Round	5400	Closed	-
Tamil Nadu	Erode	Finger	Closed	Closed	-
		Gattah	Closed	Closed	-
		Sellem	Closed	Closed	-
	Coimbatore	Bulb	NR	Closed	-
		Finger	NR	Closed	-
	Salem	Bulb	NR	Closed	-
		Finger	NR	Closed	-
Andhra Pradesh	Duggirala	Bulb	NA	Closed	-
		Bilty	NA	Closed	-
		Finger	NA	Closed	-
		Bilty	NA	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	NR	NR	-
		Rajpuri Medium	NR	NR	-
		DesiKadappa	NR	NR	-
	Basmat	Salem Powder	Closed	6000	-
		Mini Salem	Closed	6600	-
		Super Salem	Closed	7400	-
		Gattah Powder	Closed	5800	-
		Gattah Premium	Closed	6300	-
	Nanded	Turmeric Finger Polished	7100	7100	Unch

		Turmeric Bulb Polished	6300	6300	Unch
		Turmeric Mix	6500	6500	Unch
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	17-Jan-23	16-Jan-23	Change
	Nizamabad	Arrival	1500	Closed	-
		Off-take	1500	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Coimbatore	Arrival	NR	Closed	-
	Salem	Arrival*	NR	Closed	-
Andhra Pradesh	Duggirala	Arrival*	NA	Closed	-
Maharashtra	Sangli	Arrival#	NR	NR	-
	Basmat	Arrival*	Closed	5000	-
	Nanded	Arrival	2000	1500	500
Arrival * Qtl					

**NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	128	7790	7938	7938	7780	7,902	102	1,570	615
May-23	96	8000	8010	8010	7956	7,956	62	185	5
Jun-23	0	0	0	0	0	0	0	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-280		
Apr-23		176	
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
	10.01.2023	10.01.2023	10.01.2023
Sangli (Rajapore)	1242	-	1242
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:

- Continued steady to firm sentiment was witnessed in Black pepper spot market on Tuesday.
- Lower supply in the spot market supported the prices today.
- 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	17-Jan-23	16-Jan-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49400	49300	100
		Garbled	51400	51300	100
Karnataka	Chikmagalur	Ungarbled	51000	51000	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	17-Jan-23	16-Jan-23	Change
Kerala	Kochi	Arrivals	19.5	40.5	-21
		Off-take	19.5	40.5	-21

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
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
17-01-23	2600	6500	3546	4900	3250	3350

### JEERA (CUMIN SEED)

#### Fundamentals:

#### Today's Update:

- Mixed sentiment has been recorded in Jeera spot market on Tuesday.
- At Unjha spot market prices reported up today due to lower supply.
- In Gujarat Jeera sowing area may go down 20 - 25%, however in Rajasthan area up by 10 - 12%, but yield may lower current year due to higher temperature earlier and currently frost situation in some areas. However, actual damage percentage may come after 7 to 10 days.

#### Previous Update

- 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.
- 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	17-Jan-23	16-Jan-23	Change
Gujarat	<b>Unjha</b> <b>Benchmark market</b>	Local	30800	30300	500
		NCDEX Quality	34500	34200	300
		Poojari type /Machine Cut	36000	35800	200
	<b>Mundra Port (FoR)</b>	1% Singapore	34750	35500	-750
		2% Singapore	34500	35250	-750
		1 % European	35250	36000	-750
		2% European	35000	35750	-750
	<b>Rajkot</b>	Local	32750	34000	-1250
	<b>Patan</b>	Local	30175	31500	-1325
	<b>Dhrol</b>	Local	29025	NA	-
	<b>Gondal</b>	Local	31555	33555	-2000
Rajasthan	<b>Jodhpur</b>	Local	33500	34000	-500
	<b>Merta City</b>	Local	34800	34800	Unch
	<b>Nagaur</b>	Local	33000	32500	500
	<b>Anandpur Kalu</b>	Local	NR	NR	-
Delhi	<b>New Delhi</b>	Ganesh	36000	36000	Unch
		Poojari type / Machine Cut	38500	38500	Unch

Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	17-Jan-23	16-Jan-23	Change
Gujarat	Unjha	Arrival	7000	15000	-8000
		Off-take	7000	15000	-8000
	Rajkot	Arrival*	250	625	-375
	Patan	Arrival*	17	18	-1
	Dhrol	Arrival*	26	NA	-
	Gondal	Arrival	260	450	-190
Rajasthan	Jodhpur	Arrival	300	200	100
	Merta City	Arrival	200	400	-200
	Nagaur	Arrival	800	600	200
	Anandpur Kalu	Arrival	NR	NR	-
					Arrival * Qtl

## NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-23	-445	34345	34690	34690	33720	33,900	34,000	255	1,032
Mar-23	-815	35350	35600	35600	34600	35,050	-570	4,377	-141
Apr-23	-1340	35300	35550	35550	34700	35,035	-615	330	-117

Spread	Jan-23	Mar-23	Apr-23
Basis	780		
Jan-23		880	
Mar-23			100

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
	16.01.2023	16.01.2023	16.01.2023
Jodhpur	-	-	-
Unjha	3333	12	3345

(Quantity in MT)

## NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 16th January, 2023

EED	Jodhpur	Unjha	Total
10- Feb-23	-	3333	3333
Total	-	3333	3333

\*EED – Exchange Deliverable Date

## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady to weak sentiment has been recorded in Small Cardamom Kerala (Kochi) spot market on Tuesday.
- Buyers reported inactive in the spot market today due to lower supply.

#### 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		17-Jan-23	16-Jan-23	Change
Kerala	Sugandhagiri Benchmark market	Max price	1649	1705	-56
		Avg. Price	992	1027	-34
Delhi	New Delhi	Medium	725	725	Unch
		6.5 (Bold)	820	820	Unch
		7 (Bold)	1050	1050	Unch
		7.5 (Bold)	1050	1050	Unch
		8 (Bold)	1150	1150	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	-
Arrival & Off-take in Kg					
State	Parameter	Centre	17-Jan-23	16-Jan-23	Change
Kerala	Sugandhagiri	Arrivals	85121	111723	-26602
		Off-take	72944	102315	-29372



### CORIANDER SEED

#### Fundamentals:

#### Today's Update:

- Continued steady sentiment was recorded in Coriander spot market on Tuesday.
- 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)	17-Jan-23	16-Jan-23	Change
Rajasthan	<b>Kota</b> <b>Benchmark</b> <b>market</b>	Eagle	8600	8600	Unch
		Eagle(Split)	8900	8900	Unch
		Badami	8400	8400	Unch
		Badami(Split)	8500	8500	Unch
	<b>Ramganj</b>	Eagle	8400	8400	Unch
		Eagle(Split)	8400	8400	Unch
		Badami	7500	7500	Unch
		Badami(Split)	8200	8200	Unch
	<b>Baran</b>	Scooter	9800	9800	Unch
		Eagle	7500	7500	Unch
	<b>Bhawani</b>	Badami	7400	7400	Unch
		Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-
		Double Paroot	NA	NA	-
Madhya Pradesh	<b>Guna</b>	Badami	7800	7800	Unch
		Eagle	8400	8400	Unch
		Scooter	9000	9000	Unch
	<b>Neemuch</b>	Badami	7900	7900	Unch
		Eagle	8500	8500	Unch
		Scooter	9400	9200	200
Gujarat	<b>Gondal</b>	Badami	8205	8205	Unch
		Eagle	8255	8555	-300
Delhi	<b>Khari Baoli</b> <b>(Delhi)</b>	Eagle (Dal)	11000	11000	Unch
		Eagle	11500	11500	Unch
		Scooter	14500	14500	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		17-Jan-23	16-Jan-23	Change
Rajasthan	Kota	Arrival	500	400	100
		Offtake	500	400	100
	Ramganj	Arrival	1500	1500	Unch
		Offtake	1500	1500	Unch
	Baran	Arrival	150	200	-50
		Offtake	150	200	-50
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	500	800	-300
		Offtake	500	800	-300
	Neemuch	Arrival	1500	1400	100
		Offtake	1500	1400	100

## NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-23	160	7530	7550	7550	7440	7,500	94	790	-1,990
Apr-23	72	8350	8408	8408	8270	8,390	40	1,090	-2,315
May-23	0	0	0	0	0	0	0	0	0

Spread	Jan-23	Apr-23	May-23
Basis	1160		
Jan-23		830	
Apr-23			0

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
	16.01.2023	16.01.2023	16.01.2023
Baran	-	-	-
Gondal	1303	-	1303
Kota	1561	-	1561
Ramganj	-	-	-

(Quantity in MT)

## NCDEX Coriander EED Wise Stock Position Qty in MT on 16th January, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Feb-23	1303	1561	-	2864
Total	1303	1561	-	2864

\*EDD – 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	17-Jan-23	16-Jan-23	Change
Kerala	Kerala	Kochi	90000	90000	Unch
		Kattapana	86000	84000	2000
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	NR	NR	-
		Zanzibar	NA	NA	-

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