

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in the Red Chilli spot market on Wednesday.
- Good demand in the export and domestic market, prices are trading steady at previous level even after increased pressure from supply side today.
- 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	18-Jan-23	18-Jan-23	17-Jan-23	17-Jan-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	22000	23000	22000	23000	Unch
		LCA 334 (S4)	25000	26000	25000	26000	Unch
		Teja (S17)	18000	20000	18000	20000	Unch
		No. 273	20000	21000	20000	21000	Unch
		No. 5	23000	25000	23000	25000	Unch
		Fatki	9000	12000	9000	12000	Unch
		Byadgi	25000	28000	25000	28000	Unch
		US 341	19000	22000	19000	22000	Unch
		Denvor Delux	19000	22000	19000	22000	Unch
		Indam 5	25000	26000	25000	26000	Unch
Telangana	Warangal	Teja	18100	19600	18100	19600	Unch
		Wonder Hot	32500	34500	32500	34500	Unch
		341	23000	25700	23000	25700	Unch
		Denvor Delux	22000	25000	22000	25000	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	11500	16500	11500	16500	Unch
	Khammam	Teja (Cold storage)	NR	NR	NA	NA	-

		Teja (Non cold storage)	NR	NR	17000	19600	-
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	23300	24300	24000	24800	-500
		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	18-Jan-23		17-Jan-23		Change
Andhra Pradesh	Guntur	Arrivals	70000		60000		10000
		Off-take	60000		40000		20000
Telangana	Warangal	Arrivals	10000		8000		2000
	Khammam	Arrivals (Cold storage) *	NR		NA		-
		Arrivals (Non cold storage) *	NR		15000		-
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Turmeric spot market on Wednesday.
- Due to sluggish demand in the domestic and export market, decreased supply and prices were reported today.
- 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	18-Jan-23	17-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	5500	5700	-200
		Round	5200	5400	-200
Tamil Nadu	Erode	Finger	NA	Closed	-
		Gattah	NA	Closed	-
		Sellem	NA	Closed	-
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NR	-
Andhra Pradesh	Duggirala	Finger	NR	NR	-
		Bulb	5800	NA	-
		Bilty	NA	NA	-
		Finger	5800	NA	-
		Bilty	6322	NA	-
Maharashtra	Sangli	Rajpuri/Salem Finger	NR	NR	-
		Rajpuri Medium	NR	NR	-
		DesiKadappa	NR	NR	-
	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	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	18-Jan-23	17-Jan-23	Change
	Nizamabad	Arrival	1400	1500	-100
		Off-take	1400	1500	-100
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	NA	Closed	-
		Off-take	NA	Closed	-
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	400	NA	-
Maharashtra	Sangli	Arrival#	NR	NR	-
	Basmat	Arrival*	3000	Closed	-
	Nanded	Arrival	1500	2000	-500
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	222	7936	8152	8152	7902	8,138	236	3,555	1,985
May-23	220	8020	8210	8210	8000	8,200	244	315	130
Jun-23	0	0	0	0	0	0	0	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-402		
Apr-23		98	
May-23			44

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

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Black pepper spot market on Wednesday.
- 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	18-Jan-23	17-Jan-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49500	49400	100
		Garbled	51500	51400	100
Karnataka	Chikmagalur	Ungarbled	50000	51000	-1000
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	18-Jan-23	17-Jan-23	Change
Kerala	Kochi	Arrivals	28.5	19.5	9
		Off-take	28.5	19.5	9

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
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
18-01-23	2600	6500	3549	4900	3250	3350

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Continued mixed sentiment has been recorded in Jeera spot market on Wednesday.
- At Unjha spot market prices reported up today due to lower supply.
- However, in other cash markets, weak demand from buyers were reported today as prices are trading at an all-time high as a result of which prices took correction in those markets.
- 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	18-Jan-23	17-Jan-23	Change
Gujarat	Unjha Benchmark market	Local	31000	30800	200
		NCDEX Quality	34700	34500	200
		Poojari type /Machine Cut	36200	36000	200
	Mundra Port (FoR)	1% Singapore	NA	34750	-
		2% Singapore	NA	34500	-
		1 % European	NA	35250	-
		2% European	NA	35000	-
	Rajkot	Local	32500	32750	-250
	Patan	Local	31000	30175	825
	Dhrol	Local	31500	29025	2475
	Gondal	Local	31205	31555	-350
Rajasthan	Jodhpur	Local	33000	33500	-500
	Merta City	Local	33000	34800	-1800
	Nagaur	Local	32500	33000	-500
	Anandpur Kalu	Local	NR	NR	-
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	18-Jan-23	17-Jan-23	Change
Gujarat	Unjha	Arrival	7000	7000	Unch
		Off-take	7000	7000	Unch
	Rajkot	Arrival*	310	250	60
	Patan	Arrival*	16	17	-1
	Dhrol	Arrival*	1	26	-25
	Gondal	Arrival	165	260	-95
Rajasthan	Jodhpur	Arrival	150	300	-150
	Merta City	Arrival	400	200	200
	Nagaur	Arrival	500	800	-300
	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	-10	33910	33900	33900	33900	33,900	33,900	429	255
Mar-23	210	35005	35320	35320	34850	35,200	150	1,593	-2,784
Apr-23	380	35020	35400	35400	35010	35,400	365	264	-66

Spread	Jan-23	Mar-23	Apr-23
Basis	800		
Jan-23		950	
Mar-23			160

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
	17.01.2023	17.01.2023	17.01.2023
Jodhpur	-	-	-
Unjha	3330	-	3330

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 17th January, 2023

EED	Jodhpur	Unjha	Total
10- Feb-23	-	3330	3330
Total	-	3330	3330

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiment has been recorded in Small Cardamom Kerala (Kochi) spot market on Wednesday.
- Due to decreased pressure from supply side in the Kochi benchmark market, prices reported up 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		18-Jan-23	17-Jan-23	Change
Kerala	Kochi Benchmark market	Max price	1720	1649	71
		Avg. Price	1040	992	48
	Kochi	Medium	675	675	Unch
		6.5(Bold)	800	770	30
		7(Bold)	1000	1000	Unch
		7.5(Bold)	1200	1200	Unch
		8(Bold)	1500	1500	Unch
Delhi	New Delhi	Medium	725	725	Unch
		6.5 (Bold)	850	820	30
		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	500	Unch
		Sizer	680	680	Unch
		Bold	720	720	Unch
Arrival & Off-take in Kg					
State	Parameter	Centre	18-Jan-23	17-Jan-23	Change
Kerala	Kochi	Arrivals	75161	85121	-9961
		Off-take	71332	72944	-1612

CORIANDER SEED

Fundamentals:

Today's Update:

- Mostly steady to weak sentiment was recorded in Coriander spot market on Wednesday.
- 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.
- Reportedly, due to higher prices in Coriander cash markets, its sowing area in Gujarat's growing regions is likely to increase by 60%-70% from the previous year. In Madhya Pradesh, it is likely to increase by 30%-35% from the season 2021-22.
- However, in Rajasthan growing regions, the total sowing area may increase by 10%-15% from the previous year. It is mainly because farmers are interested in sowing other commodities like Paddy, Mustard, etc. because of higher prices as compared to Coriander.

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)	18-Jan-23	17-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	8400	8400	Unch
		Eagle(Split)	8400	8400	Unch
		Badami	7500	7500	Unch
		Badami(Split)	8200	8200	Unch
		Scooter	9800	9800	Unch
	Baran	Eagle	8000	7500	500
		Badami	7700	7400	300
	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	7700	7900	-200
		Eagle	8300	8500	-200
		Scooter	9400	9400	Unch

Gujarat	Gondal	Badami	8070	8205	-135
		Eagle	8555	8255	300
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	10800	11000	-200
		Eagle	11300	11500	-200
		Scooter	14500	14500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		18-Jan-23	17-Jan-23	Change
Rajasthan	Kota	Arrival	100	500	-400
		Offtake	100	500	-400
	Ramganj	Arrival	1800	1500	300
		Offtake	1800	1500	300
	Baran	Arrival	200	150	50
		Offtake	200	150	50
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	500	500	Unch
		Offtake	500	500	Unch
	Neemuch	Arrival	1500	1500	Unch
		Offtake	1500	1500	Unch

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-23	-56	7460	7490	7490	7460	7,490	-10	90	-700
Apr-23	16	8440	8488	8488	8378	8,402	12	960	-130
May-23	18	8404	8404	8404	8404	8,404	8,404	10	10

Spread	Jan-23	Apr-23	May-23
Basis	1140		
Jan-23		918	
Apr-23			26

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
	17.01.2023	17.01.2023	17.01.2023
Baran	-	-	-
Gondal	1130	-	1130
Kota	1442	-	1442
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 17th January, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Feb-23	1130	1561	-	2691
Total	1130	1561	-	2691

*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	18-Jan-23	17-Jan-23	Change
Kerala	Kerala	Kochi	90000	90000	Unch
		Kattapana	86000	86000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	NR	NR	-
		Zanzibar	NA	NA	-

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