

RED CHILLI

Fundamentals:

Today's Update:

- Continued steady sentiment was witnessed in the Red Chilli spot market on Friday.
- Currently there are mostly medium to average quality of new crop supplies are arriving in the market with normal demand. In the Guntur market, around 10,000-12,000 bags have arrived today while in Khammam market, around 35,000 bags of new crops are recorded today.
- We suggest stockists and masala millers are likely to wait for price correction for fresh procurement.

Previous Update:

- In the Byadgi spot market, arrivals reported up by 77.74% from the previous trading day as a result of which 5531 Best reported down by INR 5,000-3,900 per quintal. However, other prices are trading steady to firm due to good demand in the market.
- 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	20-Jan-23	20-Jan-23	19-Jan-23	19-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	21000	18000	21000	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	32000	34000	32000	34000	Unch
		341	22500	25200	22500	25200	Unch
		Denvor Delux	21500	24500	21500	24500	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	11000	16000	11000	16000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	17000	19800	17000	19700	100
Madhya Pradesh	Bedia	No. 12	Closed	Closed	16000	18000	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	11000	12000	-

		Jhankar	Closed	Closed	11500	14000	-
		Ganesh	Closed	Closed	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	23300	24300	Unch
		Fatki	15000	15000	15000	15000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	35000	-
		5531 Best	NA	NA	16000	19500	-
		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	36000	41500	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	32000	35000	-
		5531	NA	NA	16000	19600	-
		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	20-Jan-23		19-Jan-23		Change
Andhra Pradesh	Guntur	Arrivals	60000		100000		-40000
		Off-take	50000		80000		-30000
Telangana	Warangal	Arrivals	10000		12000		-2000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	20000		25000		-5000
Karnataka	Byadgi	Arrivals	NA		115000		-

TURMERIC

Fundamentals:

Today's Update:

- Mostly steady sentiment witnessed in Turmeric spot market on Friday.
- Farmers and stockists are continuously releasing their stocks in the fear of further corrections in prices on the start of new crop arrivals.
- The early sown crop has been harvested now and it has started in nominal quantities in the Nizamabad benchmark market. However overall harvest will be complete by the end of February month.
- 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	20-Jan-23	19-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	5500	Unch
		Round	5200	5200	Unch
Tamil Nadu	Erode	Finger	7800	7800	Unch
		Gattah	6600	6600	Unch
		Sellem	8500	8500	Unch
	Coimbatore	Bulb	NR	NR	-
		Finger	7250	7250	Unch
	Salem	Bulb	NR	NR	-
Andhra Pradesh	Duggirala	Finger	NR	NR	-
		Bulb	5800	5800	Unch
		Bilty	NA	NA	-
		Finger	5800	5800	Unch
		Bilty	6322	6322	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	8500	NR	-
		Rajpuri Medium	8500	NR	-
		DesiKadappa	6200	NR	-
	Basmat	Salem Powder	6000	6000	Unch
		Mini Salem	6600	6600	Unch
		Super Salem	7400	7400	Unch
		Gattah Powder	5800	5800	Unch
		Gattah Premium	6300	6300	Unch

	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	20-Jan-23	19-Jan-23	Change
	Nizamabad	Arrival	2000	1500	500
		Off-take	2000	1500	500
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	3000	2400	600
		Off-take	3000	2400	600
	Coimbatore	Arrival	0.1	0.1	Unch
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	750	250	500
Maharashtra	Sangli	Arrival#	NA	NR	-
	Basmat	Arrival*	5000	2000	3000
	Nanded	Arrival	1500	1500	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-56	8056	8120	8120	7960	8,018	-46	1,455	-770
May-23	-38	8166	8166	8166	8082	8,120	-36	200	-150
Jun-23	0	0	0	0	0	0	0	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-460		
Apr-23		122	
May-23			160

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:

- Steady sentiment was witnessed in Black pepper spot market on Friday.
- Current year lower production in India supported the domestic prices. As per trade sources production down by around 10% compared to last year.
- In 2022, Vietnam exported 231,988 tons of pepper of all kinds, of which black pepper reached 201,995 tons, white pepper reached 29,993 tons. Pepper export compared to 2021, pepper exports decreased by 12%, equivalent to 31,704 tons.
- Vietnam Pepper price as on January 19 in the domestic market slowed down compared to previous trading day. Specifically, Dak Lak and Dak Nong pepper prices today remained at 57,000 VND/kg, in Gia Lai traded at 56,000 VND/kg; unchanged, in Dong Nai is still purchased at 57,000 VND/kg, in Ba Ria - Vung Tau kept at 59,000 VND/kg; in Binh Phuoc pepper price trading at 58,000 VND/kg.
- Pepper prices as on 19th January 2023 in the world market increased in many places, in which Brazilian pepper increased sharply. In Indonesia, Lampung black pepper price increased slightly by 0.08%, to \$3,549/ton. And the price of Muntok white pepper of this country is increasing 0.11%, to 6,111 USD/ton.
- Malaysia's Kuching ASTA black pepper price remained stable at \$4,900/ton; while the country's ASTA white pepper is still priced at \$7,300/ton. For the Brazilian market, the price of black pepper ASTA 570 increased sharply by 5.45%, to 2,750 USD/ton. In Vietnam, the export price of black pepper 500g/l and 550g/l remained at \$3,250-3,350/ton. And the price of white pepper is 4,750 USD/ton.

Previous Update:

- As per current situations, AgriWatch expected India's pepper productions for 2022-23 likely to go down by 10% compared to last year. Last year (2021-22) India's Pepper production was around 57,000 to 58,000 MT.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	20-Jan-23	19-Jan-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49600	49600	Unch
		Garbled	51600	51600	Unch
Karnataka	Chikmagalur	Ungarbled	50000	50000	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	20-Jan-23	19-Jan-23	Change
Kerala	Kochi	Arrivals	25.5	30.5	-5
		Off-take	25.5	30.5	-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
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
19-01-23	2750	6246	3555	4900	3250	3350
20-01-23	2750	NA	3553	4900	3250	3350

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly steady to weak sentiment has been recorded in Jeera spot market on Friday.
- At Unjha spot market prices are trading steady at previous trading price (which is at an all-time high) due to lower supply and good demand.
- 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	20-Jan-23	19-Jan-23	Change
Gujarat	Unjha Benchmark market	Local	31200	31200	Unch
		NCDEX Quality	34900	34900	Unch
		Poojari type /Machine Cut	36400	36400	Unch
	Mundra Port (FoR)	1% Singapore	34200	35000	-800
		2% Singapore	33950	34750	-800
		1 % European	34700	35500	-800
		2% European	34450	35250	-800
	Rajkot	Local	31750	32250	-500
	Patan	Local	NA	30000	-
	Dhrol	Local	NA	28500	-
	Gondal	Local	31555	32705	-1150
Rajasthan	Jodhpur	Local	32000	32500	-500
	Merta City	Local	33000	33000	Unch
	Nagaur	Local	32000	32500	-500
	Anandpur Kalu	Local	33000	33000	Unch
Delhi	New Delhi	Ganesh	35000	36000	-1000
		Poojari type / Machine Cut	36000	38500	-2500

Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	20-Jan-23	19-Jan-23	Change
Gujarat	Unjha	Arrival	3000	3000	Unch
		Off-take	3000	3000	Unch
	Rajkot	Arrival*	250	310	-60
	Patan	Arrival*	NA	1	-
	Dhrol	Arrival*	NA	4	-
	Gondal	Arrival	651	462	189
Rajasthan	Jodhpur	Arrival	150	150	Unch
	Merta City	Arrival	400	250	150
	Nagaur	Arrival	400	300	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	-830	33000	33180	33180	32860	32,860	33,900	252	63
Mar-23	-440	34650	34780	34780	33750	34,380	-470	3,918	1,989
Apr-23	-580	34905	34905	34905	33960	34,475	-425	426	195

Spread	Jan-23	Mar-23	Apr-23
Basis	2040		
Jan-23		890	
Mar-23			210

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
	19.01.2023	19.01.2023	19.01.2023
Jodhpur	-	-	-
Unjha	2928	-	2928

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 19th January, 2023

EED	Jodhpur	Unjha	Total
10- Feb-23	-	2927	2928
Total	-	2927	2927

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiment has been recorded in Small Cardamom Kerala (Kochi) spot market on Friday.
- Due to improved demand from exporters in the market, prices and arrivals were 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		20-Jan-23	19-Jan-23	Change
Kerala	Nedumkandam Benchmark market	Max price	1630	1597	33
		Avg. Price	1071	1066	5
	Kochi	Medium	700	675	25
		6.5(Bold)	800	800	Unch
		7(Bold)	1000	1000	Unch
		7.5(Bold)	1200	1200	Unch
		8(Bold)	1500	1500	Unch
Delhi	New Delhi	Medium	750	725	25
		6.5 (Bold)	850	850	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	475	-
	Singtam	Chotadana	NA	425	-
	Gangtok	Badadana	NA	500	-
	Gangtok	Chotadana	NA	400	-
West Bengal	Siliguri	Badadana	NA	612	-
	Siliguri	Chotadana	NA	468	-
Delhi	Delhi	Sizercut	525	500	25
		Sizer	685	680	5
		Bold	725	720	5
Arrival & Off-take in Kg					
State	Parameter	Centre	20-Jan-23	19-Jan-23	Change
Kerala	Nedumkandam	Arrivals	89364	77686	11678
		Off-take	78116	76296	1820

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady to weak sentiment was recorded in Coriander spot market on Friday.
- Farmers and stockists are continuously releasing their stocks in the fear of further decline in prices after the start of new crop arrivals as a result of which, prices reported down today.
- New crop arrivals are likely to start after 15 Feb, 2023 in bulk quantities and it is expected that prices may correct after that on higher production.
- 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:

- 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.
- 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)	20-Jan-23	19-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	8300	8400	-100
		Eagle(Split)	8300	8400	-100
		Badami	7400	7500	-100
		Badami(Split)	8100	8200	-100
		Scooter	9700	9800	-100
	Baran	Eagle	7800	7700	100
		Badami	7500	7500	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

	Neemuch	Scooter	9000	9000	Unch
		Badami	7900	7900	Unch
		Eagle	8500	8500	Unch
		Scooter	9400	9400	Unch
Gujarat	Gondal	Badami	8105	8255	-150
		Eagle	8255	8405	-150
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	10600	10700	-100
		Eagle	11100	11200	-100
		Scooter	14500	14500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		20-Jan-23	19-Jan-23	Change
Rajasthan	Kota	Arrival	200	200	Unch
		Offtake	200	200	Unch
	Ramganj	Arrival	2000	1700	300
		Offtake	2000	1700	300
	Baran	Arrival	150	200	-50
		Offtake	150	200	-50
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	1200	1000	200
		Offtake	1200	1000	200
	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	-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
	19.01.2023	19.01.2023	19.01.2023
Baran	-	-	-
Gondal	912	-	912
Kota	1288	-	1288
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 19th January, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Feb-23	912	1288	-	2200
Total	912	1288	-	2200

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	20-Jan-23	19-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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