

**RED CHILLI**
**Fundamentals:**
**Today's Update:**

- No major movement was witnessed in the Red Chilli spot market on Saturday due to weekly off and Amavasya.

**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	21-Jan-23	21-Jan-23	20-Jan-23	20-Jan-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	22000	23000	-
		LCA 334 (S4)	Closed	Closed	25000	26000	-
		Teja (S17)	Closed	Closed	18000	21000	-
		No. 273	Closed	Closed	20000	21000	-
		No. 5	Closed	Closed	23000	25000	-
		Fatki	Closed	Closed	9000	12000	-
		Byadgi	Closed	Closed	25000	28000	-
		US 341	Closed	Closed	19000	22000	-
		Denvor Delux	Closed	Closed	19000	22000	-
		Indam 5	Closed	Closed	25000	26000	-
Telangana	Warangal	Teja	Closed	Closed	18100	19600	-
		Wonder Hot	Closed	Closed	32000	34000	-
		341	Closed	Closed	22500	25200	-
		Denvor Delux	Closed	Closed	21500	24500	-
		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	11000	16000	-
	Khammam	Teja (Cold storage)	Closed	Closed	NA	NA	-
		Teja (Non cold storage)	Closed	Closed	17000	19800	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	Closed	Closed	-
		Indu 2070	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Jhankar	Closed	Closed	Closed	Closed	-
		Ganesh	Closed	Closed	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	22500	22500	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	30000	30000	-
		LCA 334	Closed	Closed	23300	24300	-
		Fatki	Closed	Closed	15000	15000	-
		Packing	Closed	Closed	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	21-Jan-23	20-Jan-23	Change		
Andhra Pradesh	Guntur	Arrivals	Closed	60000	-		
		Off-take	Closed	50000	-		
Telangana	Warangal	Arrivals	Closed	10000	-		
	Khammam	Arrivals (Cold storage) *	Closed	NA	-		
		Arrivals (Non cold storage) *	Closed	20000	-		
Karnataka	Byadgi	Arrivals	NA	NA	-		



### TURMERIC

**Fundamentals:**
**Today's Update:**

- No major movement was witnessed in Turmeric spot market on Saturday due to weekly off and Amavasya.

**Previous Update:**

- 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.
- 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	21-Jan-23	20-Jan-23	Change	
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	7500	-	
		Double polish finger	Closed	7700	-	
		Gattah (unpolished)	Closed	6500	-	
		Gattah (double polished)	Closed	7100	-	
	Warangal	Finger	Closed	5500	-	
		Round	Closed	5200	-	
Tamil Nadu	Erode	Finger	Closed	7800	-	
		Gattah	Closed	6600	-	
		Sellem	Closed	8500	-	
	Coimbatore	Bulb	NR	NR	-	
		Finger	NR	7250	-	
	Salem	Bulb	NR	NR	-	
		Finger	NR	NR	-	
Andhra Pradesh	Duggirala	Bulb	Closed	5800	-	
		Bilty	Closed	NA	-	
		Finger	Closed	5800	-	
		Bilty	Closed	6322	-	
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	8500	-	
		Rajpuri Medium	Closed	8500	-	
		DesiKadappa	Closed	6200	-	
	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	Closed	7100	-
			Turmeric Bulb Polished	Closed	6300	-
	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
<b>State</b>	<b>Arrival &amp; Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)</b>				
<b>Telangana</b>	<b>Centre</b>	<b>Parameter</b>	<b>21-Jan-23</b>	<b>20-Jan-23</b>	<b>Change</b>
	<b>Nizamabad</b>	<b>Arrival</b>	Closed	2000	-
		<b>Off-take</b>	Closed	2000	-
	<b>Warangal</b>	<b>Arrival</b>	Closed	NA	-
<b>Tamil Nadu</b>	<b>Erode</b>	<b>Arrival</b>	Closed	3000	-
		<b>Off-take</b>	Closed	3000	-
	<b>Coimbatore</b>	<b>Arrival</b>	NR	0.1	-
	<b>Salem</b>	<b>Arrival*</b>	NR	NR	-
<b>Andhra Pradesh</b>	<b>Duggirala</b>	<b>Arrival*</b>	Closed	750	-
<b>Maharashtra</b>	<b>Sangli</b>	<b>Arrival#</b>	Closed	NA	-
	<b>Basmat</b>	<b>Arrival*</b>	Closed	5000	-
	<b>Nanded</b>	<b>Arrival</b>	Closed	1500	-
<b>Arrival * Qtl</b>					

**NCDEX-FUTURES MARKET**

<b>Turmeric</b>									
<b>Contract</b>	<b>+/- \$</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Volume</b>	<b>Vol. Change</b>	<b>OI</b>	<b>OI Change</b>
<b>Apr-23</b>	-	-	-	-	-	-	-	-	-
<b>May-23</b>	-	-	-	-	-	-	-	-	-
<b>Jun-23</b>	-	-	-	-	-	-	-	-	-

<b>Spread</b>	<b>Apr-23</b>	<b>May-23</b>	<b>Jun-23</b>
<b>Basis</b>	-		
<b>Apr-23</b>		-	
<b>May-23</b>			-

NB: Spot prices used for spread calculation is the basis Nizamabad for Nizam grade. Basis = Spot prices– Near month futures.

**NCDEX- STOCK POSITION**

<b>Stocks</b>	<b>Demat</b>	<b>In-Process</b>	<b>Total</b>
	<b>10.01.2023</b>	<b>10.01.2023</b>	<b>10.01.2023</b>
<b>Sangli (Rajapore)</b>	1242	-	1242
<b>Erode</b>	-	-	-
<b>Nizamabad</b>	-	104	104
<b>Warangal</b>	-	-	-

(Quantity in MT)

**NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 10th January, 2023**

<b>EED</b>	<b>Sangli (Desi Cuddapah)</b>	<b>Sangli (Rajapore)</b>	<b>Nizamabad</b>	<b>Nizamabad (Farmer Polished)</b>	<b>Basmat (Salem)</b>	<b>Total</b>
<b>10-Jan-23</b>	-	1242	104	-	-	1346
<b>Total</b>	-	1242	104	-	-	1346

\*EDD – Exchange Deliverable Date



### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Continued steady sentiment was witnessed in Black pepper spot market on Saturday.
- 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.

#### Previous Update:

- 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.
- 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	21-Jan-23	20-Jan-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49600	49600	Unch
		Garbled	51600	51600	Unch
Karnataka	Chikmagalur	Ungarbled	Closed	50000	-
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	21-Jan-23	20-Jan-23	Change
Kerala	Kochi	Arrivals	34.5	25.5	9
		Off-take	34.5	25.5	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
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 Saturday.
- 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.

#### Previous Update

- 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.
- 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	21-Jan-23	20-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	34050	34200	-150
		2% Singapore	33800	33950	-150
		1 % European	34550	34700	-150
		2% European	34300	34450	-150
	Rajkot	Local	32000	31750	250
	Patan	Local	28005	NA	-
	Dhrol	Local	28950	NA	-
	Gondal	Local	31355	31555	-200
Rajasthan	Jodhpur	Local	32700	32000	700
	Merta City	Local	32700	33000	-300
	Nagaur	Local	32500	32000	500
	Anandpur Kalu	Local	33000	33000	Unch
Delhi	New Delhi	Ganesh	35000	35000	Unch
		Poojari type / Machine Cut	36000	36000	Unch



Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	21-Jan-23	20-Jan-23	Change
Gujarat	Unjha	Arrival	4000	3000	1000
		Off-take	4000	3000	1000
	Rajkot	Arrival*	450	250	200
	Patan	Arrival*	7	NA	-
	Dhrol	Arrival*	1	NA	-
	Gondal	Arrival	280	651	-371
Rajasthan	Jodhpur	Arrival	500	150	350
	Merta City	Arrival	600	400	200
	Nagaur	Arrival	300	400	-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	-	-	-	-	-	-	-	-	-	
Mar-23	-	-	-	-	-	-	-	-	-	
Apr-23	-	-	-	-	-	-	-	-	-	

Spread	Jan-23	Mar-23	Apr-23
Basis	-		
Jan-23		-	
Mar-23			-

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:

- Mixed sentiment has been recorded in Small Cardamom Kerala (Kochi) spot market on Saturday.

#### 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		21-Jan-23	20-Jan-23	Change
Kerala	Thekkady Benchmark market	Max price	1604	1630	-26
		Avg. Price	1116	1071	45
	Kochi	Medium	700	700	Unch
		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	750	Unch
		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	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	21-Jan-23	20-Jan-23	Change
Kerala	Thekkady	Arrivals	89079	89364	-285
		Off-take	87168	76296	10872



### CORIANDER SEED

#### **Fundamentals:**

#### **Today's Update:**

- Continued steady to weak sentiment was recorded in Coriander spot market on Saturday.
- 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.

#### **Previous Update:**

- 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.
- 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)	21-Jan-23	20-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	8200	8300	-100
		Eagle(Split)	8200	8300	-100
		Badami	7300	7400	-100
		Badami(Split)	8000	8100	-100
		Scooter	9600	9700	-100
	Baran	Eagle	7700	7800	-100
		Badami	7500	7500	Unch
	Bhawani	Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	Closed	7800	-
		Eagle	Closed	8400	-



	Neemuch	Scooter	Closed	9000	-
		Badami	Closed	7900	-
		Eagle	Closed	8500	-
		Scooter	Closed	9400	-
Gujarat	Gondal	Badami	7555	8105	-550
		Eagle	7955	8255	-300
		Eagle (Dal)	10600	10600	Unch
Delhi	Khari Baoli (Delhi)	Eagle	11100	11100	Unch
		Scooter	14500	14500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		21-Jan-23	20-Jan-23	Change
Rajasthan	Kota	Arrival	250	200	50
		Offtake	250	200	50
	Ramganj	Arrival	1500	2000	-500
		Offtake	1500	2000	-500
	Baran	Arrival	100	150	-50
		Offtake	100	150	-50
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	Closed	1200	-
		Offtake	Closed	1200	-
	Neemuch	Arrival	Closed	800	-
		Offtake	Closed	800	-

**NCDEX-FUTURES MARKET**

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jan-23	-	-	-	-	-	-	-	-	-
Apr-23	-	-	-	-	-	-	-	-	-
May-23	-	-	-	-	-	-	-	-	-

Spread	Jan-23	Apr-23	May-23
Basis	-		
Jan-23		-	
Apr-23			-

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	21-Jan-23	20-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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