

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady to weak sentiment was witnessed in the Red Chilli spot market on Monday.
- Coupled with premium quality arrivals in bulk quantities and good export demand, Red Chilli prices continued to trade sideways at higher ranges, up by 57.58% (NCDEX Quality) from the corresponding period last year.
- Farmers and stockists are continuously releasing their new crop stocks on getting higher prices and hence overall market supply was reported at 1,50,000 bags, up by 90,000 bags from previous trading day in the Guntur market.
- However, despite of higher arrivals Teja variety was reported up by 2.5% at INR 18,000-20,500 per quintal due to good demand from masala millers and local buyers.
- In the Byadgi, Karnataka spot market due to good demand of the new crop supplies, mostly prices are trading steady today. Higher prices are attracting the farmers and stockists as a result of which arrivals reported up by 31,000 bags (1 Bag=35Kg) from the previous trading 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	23-Jan-23	23-Jan-23	21-Jan-23	21-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	20500	Closed	Closed	-
		No. 273	20000	21000	Closed	Closed	-
		No. 5	23000	26000	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	17800	19400	Closed	Closed	-
		Wonder Hot	31500	33500	Closed	Closed	-
		341	22000	24700	Closed	Closed	-
		Denvor Delux	21000	24000	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	10500	15500	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	17000	19500	Closed	Closed	-

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)	22400	22400	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	23300	24300	Closed	Closed	-
		Fatki	15000	15000	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	2043 Best	32000	36000	Closed	NA	-
		5531 Best	15000	19500	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)	36000	41500	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	32000	36000	NA	NA	-
		5531	15000	19600	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	23-Jan-23		21-Jan-23		Change
Andhra Pradesh	Guntur	Arrivals	150000		Closed		-
		Off-take	125000		Closed		-
Telangana	Warangal	Arrivals	8000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	30000		Closed		-
Karnataka	Byadgi	Arrivals	146000		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Mostly steady sentiment was witnessed in Turmeric spot market on Monday.
- Farmers and stockists are continuously releasing their stocks in the fear of further corrections in prices after 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	23-Jan-23	21-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	5500	Closed	-
		Round	5200	Closed	-
Tamil Nadu	Erode	Finger	7800	Closed	-
		Gattah	6600	Closed	-
		Sellem	8500	Closed	-
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NR	-
Andhra Pradesh	Duggirala	Finger	7280	NR	-
		Bulb	5800	Closed	-
		Bilty	NA	Closed	-
		Finger	5800	Closed	-
		Bilty	6322	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	Closed	-
		Rajpuri Medium	Closed	Closed	-
		DesiKadappa	Closed	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	23-Jan-23	21-Jan-23	Change
	Nizamabad	Arrival	4000	Closed	-
		Off-take	4000	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	2500	Closed	-
		Off-take	2500	Closed	-
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	0.1	NR	-
Andhra Pradesh	Duggirala	Arrival*	400	Closed	-
Maharashtra	Sangli	Arrival#	Closed	Closed	-
	Basmat	Arrival*	7000	Closed	-
	Nanded	Arrival	1500	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-148	7998	8036	8036	7840	7,880	-138	1,210	-245
May-23	-146	8100	8100	8100	7942	7,974	-146	155	-45
Jun-23	-	-	-	-	-	-	-	-	-

Spread	Apr-23	May-23	Jun-23
Basis	-340		
Apr-23		102	
May-23			270

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:

- Continued steady sentiment was witnessed in Black pepper spot market on Monday.
- 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.
- In 2022, global pepper demand will decrease due to high inflation and China's "Zero COVID" policy. However, the pepper price in 2022 is higher than in 2021, leading to an increase in the value of imports from many markets. It is forecasted that in the short term, pepper imports of the German, British and French markets will remain low.
- Europe is facing an energy crisis, causing high inflation and economic decline. In the long term, the demand for pepper in Europe will increase again when the problems of energy and inflation are resolved, which will have a positive impact on Vietnam's pepper industry.

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	23-Jan-23	21-Jan-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49600	49600	Unch
		Garbled	51600	51600	Unch
Karnataka	Chikmagalur	Ungarbled	50000	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	23-Jan-23	21-Jan-23	Change
Kerala	Kochi	Arrivals	50.5	34.5	16
		Off-take	50.5	34.5	16

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
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	6295	3553	4900	3250	3350

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly weak sentiment has been recorded in Jeera spot market on Monday.
- Due to slightly weak demand from the buyers' side and increased supply, prices in major cash markets have corrected by INR 300-3,000 per quintal today. This is mainly because buyers are inactive due to higher range in the market and waiting for corrections in prices.
- 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	23-Jan-23	21-Jan-23	Change
Gujarat	Unjha Benchmark market	Local	30900	31200	-300
		NCDEX Quality	34600	34900	-300
		Poojari type /Machine Cut	36100	36400	-300
	Mundra Port (FoR)	1% Singapore	32250	34050	-1800
		2% Singapore	32000	33800	-1800
		1 % European	32750	34550	-1800
		2% European	32500	34300	-1800
	Rajkot	Local	30455	32000	-1545
	Patan	Local	30000	28005	1995
	Dhrol	Local	31500	28950	2550
	Gondal	Local	30555	31355	-800
Rajasthan	Jodhpur	Local	30500	32700	-2200
	Merta City	Local	32700	32700	Unch
	Nagaur	Local	NR	32500	-
	Anandpur Kalu	Local	30000	33000	-3000
Delhi	New Delhi	Ganesh	34500	35000	-500
		Poojari type / Machine Cut	35500	36000	-500

Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	23-Jan-23	21-Jan-23	Change
Gujarat	Unjha	Arrival	5000	4000	1000
		Off-take	5000	4000	1000
	Rajkot	Arrival*	500	450	50
	Patan	Arrival*	14	7	7
	Dhrol	Arrival*	2	1	1
	Gondal	Arrival	345	280	65
Rajasthan	Jodhpur	Arrival	200	500	-300
	Merta City	Arrival	500	600	-100
	Nagaur	Arrival	NR	300	-
	Anandpur Kalu	Arrival	NA	NA	-
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-23	-2055	33930	34100	34100	32215	32,215	32,860	3,414	252
Apr-23	-2065	34015	34070	34070	32355	32,355	-2,025	468	-3,450
May-23	0	34570	34570	34570	34570	34,570	95	0	-426

Spread	Mar-23	Apr-23	May-23
Basis	2385		
Mar-23		140	
Apr-23			2215

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

NCDEX- STOCK POSITION

Stocks	Demat 21.01.2023	In-Process 21.01.2023	Total 21.01.2023
Jodhpur	-	-	-
Unjha	2089	-	2089

(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	2927
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 Monday.
- Improved demand in the export market has supported the prices and arrivals in the Vandanmettu benchmark market today.
- Current year Guatemala Cardamom production reported higher, around 40,000 MT. But for the best quality buyers are looking for Indian variety.
- Good export demand reported for Indian small Cardamom due to quality. We expect buyers likely to active further in the spot market and support the prices.

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		23-Jan-23	21-Jan-23	Change
Kerala	Vandanmettu Benchmark market	Max price	1905	1604	301
		Avg. Price	1160	1116	44
	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	23-Jan-23	21-Jan-23	Change
Kerala	Vandanmettu	Arrivals	101899	89079	12821
		Off-take	98650	87168	11482

CORIANDER SEED

Fundamentals:

Today's Update:

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

Previous Update:

- 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)	23-Jan-23	21-Jan-23	Change
Rajasthan	Kota Benchmark market	Eagle	8500	8600	-100
		Eagle(Split)	8800	8900	-100
		Badami	8300	8400	-100
		Badami(Split)	8400	8500	-100
	Ramganj	Eagle	8000	8200	-200
		Eagle(Split)	8000	8200	-200
		Badami	7100	7300	-200
		Badami(Split)	7800	8000	-200
		Scooter	9400	9600	-200
	Baran	Eagle	7700	7700	Unch
		Badami	7500	7500	Unch
	Bhawani	Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	7600	Closed	-
		Eagle	8200	Closed	-

	Neemuch	Scooter	8800	Closed	-
		Badami	7500	Closed	-
		Eagle	8000	Closed	-
		Scooter	9200	Closed	-
Gujarat	Gondal	Badami	7605	7555	50
		Eagle	7655	7955	-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		23-Jan-23	21-Jan-23	Change
Rajasthan	Kota	Arrival	500	250	250
		Offtake	500	250	250
	Ramganj	Arrival	2500	1500	1000
		Offtake	2500	1500	1000
	Baran	Arrival	150	100	50
		Offtake	150	100	50
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	2000	Closed	-
		Offtake	2000	Closed	-
	Neemuch	Arrival	1300	Closed	-
		Offtake	1300	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-326	8340	8340	8340	8026	8,028	698	2,930	2,820
May-23	-354	8200	8200	8200	8002	8,074	-300	105	-1,135
Jun-23	0	8502	8502	8502	8502	8,502	74	0	-10

Spread	Apr-23	May-23	Jun-23
Basis	474		
Apr-23		-24	
May-23			500

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
	21.01.2023	21.01.2023	21.01.2023
Baran	-	-	-
Gondal	763	-	763
Kota	1075	-	1075
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

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	23-Jan-23	21-Jan-23	Change
Kerala	Kerala	Kochi	90000	90000	Unch
		Kattapana	84000	86000	-2000
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	77000	NR	-
		Zanzibar	NA	NA	-

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