

RED CHILLI

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in the Red Chilli spot market on Friday.
- In the Guntur benchmark market, prices reported down amid supply pressure in bulk quantities despite good demand in the market.
- Further correction in the prices is expected in coming days as overall the Chilli crop is in good conditions so far in all the key growing states and production is also expected to be higher in 2023 seasons.

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	27-Jan-23	27-Jan-23	25-Jan-23	25-Jan-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	20000	21000	22000	23000	-2000
		LCA 334 (S4)	22000	24000	23000	25000	-1000
		Teja (S17)	18000	20000	18000	20500	-500
		No. 273	20000	21000	20000	21000	Unch
		No. 5	23000	25000	23000	26000	-1000
		Fatki	9000	12000	9000	12000	Unch
		Byadgi	25000	28000	25000	28000	Unch
		US 341	18000	20500	19000	21000	-500
		Denvor Delux	18000	20500	19000	20500	Unch
		Indam 5	25000	26000	25000	26000	Unch
Telangana	Warangal	Teja	17500	19200	17300	18900	300
		Wonder Hot	31000	35000	31000	34500	500
		341	21000	25000	21500	24200	800
		Denvor Delux	20500	25000	20500	24500	500
		Paprika	75000	75000	75000	75000	Unch
		Fatki	9000	15500	10000	15000	500
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	18000	19100	17000	19500	-400
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(Khammam)	23000	23000	22400	22400	600

		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	22500	23500	22500	23500	Unch
		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	27-Jan-23	25-Jan-23	Change		
Andhra Pradesh	Guntur	Arrivals	80000	100000	-20000		
		Off-take	70000	90000	-20000		
Telangana	Warangal	Arrivals	13000	15000	-2000		
	Khammam	Arrivals (Cold storage) *	NA	NA	-		
		Arrivals (Non cold storage) *	40000	50000	-10000		
Karnataka	Byadgi	Arrivals	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- Mostly steady sentiment was witnessed in Turmeric spot market on Friday.
- Early sown crop harvesting has been completed and it started in nominal quantities in the Nizamabad benchmark market. Overall harvest will start from the end of February month.
- In Sangli district Turmeric harvesting started and in the other districts like Hingoli and Nanded it will start from mid-week of February.

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	27-Jan-23	25-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	NR	7800	-
		Gattah	NR	6600	-
		Sellem	NR	8500	-
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NR	-
Andhra Pradesh	Duggirala	Finger	NR	NR	-
		Bulb	6100	6100	Unch
		Bilty	NA	NA	-
		Bilty	6649	6649	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	Closed	-
		Rajpuri Medium	Closed	Closed	-
		DesiKadappa	Closed	Closed	-
	Basmat	Salem Powder	5800	5800	Unch
		Mini Salem	6500	6500	Unch
		Super Salem	8000	8000	Unch
		Gattah Powder	5800	5800	Unch
		Gattah Premium	6300	6300	Unch

	Nanded	Turmeric Finger Polished	6900	7000	-100
		Turmeric Bulb Polished	6200	6200	Unch
		Turmeric Mix	6300	6500	-200
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	27-Jan-23	25-Jan-23	Change
	Nizamabad	Arrival	2500	2000	500
		Off-take	2500	2000	500
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	NR	5000	-
		Off-take	NR	5000	-
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	175	560	-385
Maharashtra	Sangli	Arrival#	Closed	Closed	-
	Basmat	Arrival*	2000	6000	-4000
	Nanded	Arrival	1500	1500	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-364	7772	7790	7790	7304	7,380	-360	3,925	1,815
May-23	-382	7662	7690	7690	7402	7,448	-400	395	-125
Jun-23	0	7916	7916	7916	7916	7,916	-198	0	0

Spread	Apr-23	May-23	Jun-23
Basis	196		
Apr-23		98	
May-23			514

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 Friday.
- Current year lower production in India supported the domestic prices. As per trade sources production down by around 10% compared to last year.
- Vietnam Pepper price as on last trade in the domestic market remained unchanged compared to yesterday. Specifically, Dak Lak and Dak Nong pepper prices today remained at 57,000 VND/kg. Pepper price in Gia Lai traded at 56,000 VND/kg; unchanged, in Dong Nai it is still purchased at 57,000 VND/kg. The latest pepper price today in Ba Ria - Vung Tau remained at the threshold of 57,500 VND/kg; The price of Binh Phuoc continues to be purchased at 57,000 VND/kg.
- The main harvest season of Vietnam lasts until the end of April. The Vietnam Pepper Association (VPA) predicts that in 2023 production will increase by about 5% compared to 2022 to 180,000-185,000 tons.

Previous Update:

- As per current situation, AgriWatch expects India's pepper production for 2022-23 likely to be around 52,000 to 53,000 MT. Last year production was 57,000 to 58,000 MT.
- 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.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	27-Jan-23	25-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	27-Jan-23	25-Jan-23	Change
Kerala	Kochi	Arrivals	46	35	11
		Off-take	46	35	11

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
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
24-01-23	2750	6295	3599	4900	3250	3350
25-01-23	2750	NA	3592	4900	3250	3350
27-01-23	2800	6331	3587	4900	3250	3350

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly weak sentiment has been recorded in Jeera spot market on Friday.
- Currently buyers are reported sideways in most of the Cumin cash markets as they are waiting for further improvement in the crop situation.
- On the Rabi sowing front, as per the Agriculture Department of Gujarat, as on 23rd 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.
- Thunderstorms with lightning and hail storms over isolated place in Cumin growing regions in Rajasthan are expected between 24th Jan, 2023 to 28th Jan 2023. These situations may result in damage to standing crops.
- However, the situation has started to improve in Rajasthan due to a drop in temperature during the past weeks. But now if a hail storm-like situation happens then there are high chances of crop damage.

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.
- As per AgriWatch initial estimates, current year Jeera all India sowing area is estimated at 7.09 lakh hectares as compared to last year 7.26 lakh hectares, down by 2.31%.
- 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	27-Jan-23	25-Jan-23	Change
Gujarat	Unjha Benchmark market	Local	29000	29400	-400
		NCDEX Quality	32700	33100	-400
		Poojari type /Machine Cut	34200	34600	-400
	Mundra Port (FoR)	1% Singapore	31500	NR	-
		2% Singapore	31250	NR	-
		1 % European	32000	NR	-
		2% European	31750	NR	-
	Rajkot	Local	29250	29500	-250
	Patan	Local	26755	27900	-1145
	Dhrol	Local	28500	NA	-
	Gondal	Local	27805	27655	150
Rajasthan	Jodhpur	Local	30000	NR	-
	Merta City	Local	29500	30800	-1300
	Nagaur	Local	29000	30100	-1100
	Anandpur Kalu	Local	NR	NR	-
Delhi	New Delhi	Ganesh	32500	32500	Unch
		Poojari type / Machine Cut	35000	35000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	27-Jan-23	25-Jan-23	Change

Gujarat	Unjha	Arrival	5000	6000	-1000
		Off-take	5000	6000	-1000
	Rajkot	Arrival*	350	150	200
	Patan	Arrival*	2	7	-5
	Dhrol	Arrival*	5	NA	-
	Gondal	Arrival	165	342	-177
Rajasthan	Jodhpur	Arrival	300	NR	-
	Merta City	Arrival	500	500	Unch
	Nagaur	Arrival	400	200	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
Mar-23	-485	31300	31990	31990	30250	31,000	31,695	3,051	3,552
Apr-23	-610	31805	31890	31890	30175	30,820	-890	1,080	549
May-23	0	32865	32865	32865	32865	32,865	470	0	0

Spread	Mar-23	Apr-23	May-23
Basis	2450		
Mar-23		-75	
Apr-23			2690

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

NCDEX- STOCK POSITION

Stocks	Demat 26.01.2023	In-Process 26.01.2023	Total 26.01.2023
Jodhpur	-	-	-
Unjha	1883	-	1883

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 25th January, 2023

EED	Jodhpur	Unjha	Total
10- Feb-23	-	1883	1883
Total	-	1883	1883

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mostly steady to firm sentiment has been recorded in Small Cardamom Kerala (Kochi) spot market on Friday.
- Continuous demand from the buyers in export market, max. prices are trading bullish in most of the cash markets.
- Current year Guatemala Cardamom production reported higher, around 40,000 MT. But for the best quality buyers are looking for Indian variety due to which bullish sentiment is expected in coming days.
- 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		27-Jan-23	25-Jan-23	Change
Kerala	Santhanpara Benchmark market	Max price	2000	1710	290
		Avg. Price	1001	1091	-90
	Kochi	Medium	800	800	Unch
		6.5(Bold)	900	900	Unch
		7(Bold)	1100	1050	50
		7.5(Bold)	1250	1250	Unch
		8(Bold)	1650	1600	50
Delhi	New Delhi	Medium	850	850	Unch
		6.5 (Bold)	950	950	Unch
		7 (Bold)	1150	1100	50
		7.5 (Bold)	1300	1300	Unch
		8 (Bold)	1700	1650	50
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	500	NA	-
	Singtam	Chotadana	450	NA	-
	Gangtok	Badadana	525	NA	-
	Gangtok	Chotadana	450	NA	-
West Bengal	Siliguri	Badadana	615	NA	-
	Siliguri	Chotadana	465	NA	-
Delhi	Delhi	Sizercut	530	525	5
		Sizer	710	700	10
		Bold	750	740	10
Arrival & Off-take in Kg					
State	Parameter	Centre	27-Jan-23	25-Jan-23	Change
Kerala	Santhanpara	Arrivals	55860	76784	-20924
		Off-take	53438	66541	-13103

CORIANDER SEED

Fundamentals:

Today's Update:

- Continued steady to weak sentiment was recorded in Coriander spot market on Friday.
- Anticipation of higher production this season keeping the trade participants away from the market, which is further weighing on prices.
- In the fear of further decline in prices, farmers and stockists are continuously releasing their stocks.
- New Coriander crop has started in Neemuch and Ramganj spot markets around 150 to 250 bags on an average daily basis with higher moisture content.
- 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.
- On the Rabi sowing front, Coriander sowing has been completed in all over India and, as per the Agriculture Department of Gujarat, as on 23rd 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.
- 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.
- There are currently some concern around sowing front as according to the IMD, there have been some sporadic rains in Coriander growing regions of Madhya Pradesh and Rajasthan in the next 2-5 days. Due to this there would most likely be some damage due to cold wave conditions to the crop but that will be insignificant.
- In Madhya Pradesh, Coriander standing crop reported damaged due to frost condition. Sources revealed that as per current situation Coriander crop quality may damage like turn into black colour. However, overall crop condition is very good and no such damage is reported from other regions.

Previous Update:

- As per AgriWatch estimates, current year Coriander all India sowing area is estimated at 4.08 lakh hectares as compared to last year 2.97 lakh hectares, up by 37% due to all time higher prices at the time of sowing period.
- 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)	27-Jan-23	25-Jan-23	Change
Rajasthan	Kota Benchmark market	Eagle	8500	8500	Unch
		Eagle(Split)	8800	8800	Unch
		Badami	8300	8300	Unch
		Badami(Split)	8400	8400	Unch
	Ramganj	Eagle	7900	8000	-100
		Eagle(Split)	7900	8000	-100

		Badami	7000	7100	-100
		Badami(Split)	7700	7800	-100
		Scooter	9300	9400	-100
	Baran	Eagle	7600	7700	-100
		Badami	7400	7500	-100
	Bhawani	Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	7000	NR	-
		Eagle	7500	NR	-
		Scooter	8500	NR	-
	Neemuch	Badami	7200	7200	Unch
		Eagle	8000	8000	Unch
		Scooter	8500	9000	-500
Gujarat	Gondal	Badami	7405	7805	-400
		Eagle	7505	7855	-350
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	9900	10100	-200
		Eagle	10400	10600	-200
		Scooter	12500	13000	-500
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		27-Jan-23	25-Jan-23	Change
Rajasthan	Kota	Arrival	300	150	150
		Offtake	300	150	150
	Ramganj	Arrival	1500	2000	-500
		Offtake	1500	2000	-500
	Baran	Arrival	150	60	90
		Offtake	150	60	90
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	800	NR	-
		Offtake	800	NR	-
	Neemuch	Arrival	600	700	-100
		Offtake	600	700	-100

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-278	8072	8182	8182	7812	7,820	-292	2,640	465
May-23	-212	7968	7968	7968	7836	7,836	-214	25	-150
Jun-23	0	7918	7918	7918	7918	7,918	-230	0	0

Spread	Apr-23	May-23	Jun-23
Basis	688		
Apr-23		24	
May-23			82

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
	26.01.2023	26.01.2023	26.01.2023
Baran	-	-	-
Gondal	600	-	600
Kota	464	-	464
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 25th January, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Feb-23	714	618	-	1332
Total	714	618	-	1332

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	27-Jan-23	25-Jan-23	Change
Kerala	Kerala	Kochi	90000	90000	Unch
		Kattapana	85000	84000	1000
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	77000	77000	Unch
		Zanzibar	NA	NA	-

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