

## RED CHILLI

### Fundamentals:

#### Today's Update:

- No movement was witnessed in the Red Chilli spot market on Saturday due to weekly off.
- 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	28-Jan-23	28-Jan-23	27-Jan-23	27-Jan-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	20000	21000	-
		LCA 334 (S4)	Closed	Closed	22000	24000	-
		Teja (S17)	Closed	Closed	18000	20000	-
		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	18000	20500	-
		Denvor Delux	Closed	Closed	18000	20500	-
		Indam 5	Closed	Closed	25000	26000	-
Telangana	Warangal	Teja	Closed	Closed	17500	19200	-
		Wonder Hot	Closed	Closed	31000	35000	-
		341	Closed	Closed	21000	25000	-
		Denvor Delux	Closed	Closed	20500	25000	-
		Paprika	Closed	Closed	75000	75000	-
		Fatki	Closed	Closed	9000	15500	-
	Khammam	Teja (Cold storage)	Closed	Closed	NA	NA	-
		Teja (Non cold storage)	Closed	Closed	18000	19100	-
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)	Closed	Closed	23000	23000	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	22500	23500	-

		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	28-Jan-23		27-Jan-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		80000		-
		Off-take	Closed		70000		-
Telangana	Warangal	Arrivals	Closed		13000		-
	Khammam	Arrivals (Cold storage) *	Closed		NA		-
		Arrivals (Non cold storage) *	Closed		40000		-
Karnataka	Byadgi	Arrivals	NA		NA		-

## TURMERIC

### Fundamentals:

#### Today's Update:

- No movement was witnessed in the Turmeric spot market on Saturday due to weekly off.
- 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	28-Jan-23	27-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	NR	-
		Gattah	Closed	NR	-
		Sellem	Closed	NR	-
	Coimbatore	Bulb	NR	NR	-
		Finger	NR	NR	-
	Salem	Bulb	NR	NR	-
Andhra Pradesh	Duggirala	Finger	NR	NR	-
		Bulb	Closed	6100	-
		Bilty	Closed	NA	-
		Finger	Closed	6100	-
Maharashtra	Sangli	Bilty	Closed	6649	-
		Rajpuri/Salem Finger	Closed	Closed	-
		Rajpuri Medium	Closed	Closed	-
	Basmat	DesiKadappa	Closed	Closed	-
		Salem Powder	Closed	5800	-
		Mini Salem	Closed	6500	-
		Super Salem	Closed	8000	-
		Gattah Powder	Closed	5800	-
		Gattah Premium	Closed	6300	-
	Nanded	Turmeric Finger Polished	Closed	6900	-
		Turmeric Bulb Polished	Closed	6200	-
		Turmeric Mix	Closed	6300	-

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	28-Jan-23	27-Jan-23	Change
	Nizamabad	Arrival	Closed	2500	-
		Off-take	Closed	2500	-
	Warangal	Arrival	Closed	NA	-
Tamil Nadu	Erode	Arrival	Closed	NR	-
		Off-take	Closed	NR	-
	Coimbatore	Arrival	NR	NR	-
	Salem	Arrival*	NR	NR	-
Andhra Pradesh	Duggirala	Arrival*	Closed	175	-
Maharashtra	Sangli	Arrival#	Closed	Closed	-
	Basmat	Arrival*	Closed	2000	-
	Nanded	Arrival	Closed	1500	-
Arrival * Qtl					

## NCDEX-FUTURES MARKET

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

Spread	Apr-23	May-23	Jun-23
Basis	-		
Apr-23		-	
May-23			-

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 Saturday.
- 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 previous trading day. 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 as on last trade 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	28-Jan-23	27-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	28-Jan-23	27-Jan-23	Change
Kerala	Kochi	Arrivals	24	46	-22
		Off-take	24	46	-22

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 steady to weak sentiment has been recorded in Jeera spot market on Saturday.
- 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	28-Jan-23	27-Jan-23	Change
Gujarat	Unjha <b>Benchmark market</b>	Local	29000	29000	Unch
		NCDEX Quality	32700	32700	Unch
		Poojari type /Machine Cut	34200	34200	Unch
	Mundra Port (FoR)	1% Singapore	NR	31500	-
		2% Singapore	NR	31250	-
		1 % European	NR	32000	-
		2% European	NR	31750	-
	Rajkot	Local	28100	29250	-1150
	Patan	Local	NA	26755	-
	Dhrol	Local	27000	28500	-1500
Gondal	Local	26905	27805	-900	
Rajasthan	Jodhpur	Local	29600	30000	-400
	Merta City	Local	30000	29500	500
	Nagaur	Local	NR	29000	-
	Anandpur Kalu	Local	28000	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	28-Jan-23	27-Jan-23	Change

Gujarat	Unjha	Arrival	2000	5000	-3000
		Off-take	2000	5000	-3000
	Rajkot	Arrival*	125	350	-225
	Patan	Arrival*	NA	2	-
	Dhrol	Arrival*	1	5	-4
	Gondal	Arrival	183	165	18
Rajasthan	Jodhpur	Arrival	50	300	-250
	Merta City	Arrival	500	500	Unch
	Nagaur	Arrival	NR	400	-
	Anandpur Kalu	Arrival	NA	NR	-
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-23	-	-	-	-	-	-	-	-	-
Apr-23	-	-	-	-	-	-	-	-	-
May-23	-	-	-	-	-	-	-	-	-

Spread	Mar-23	Apr-23	May-23
Basis	-		
Mar-23		-	
Apr-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 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:

- Mixed sentiment has been recorded in Small Cardamom Kerala (Kochi) spot market on Saturday.
- 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		28-Jan-23	27-Jan-23	Change
Kerala	Vandanmettu Benchmark market	Max price	1670	2000	-330
		Avg. Price	1214	1001	213
	Kochi	Medium	800	800	Unch
		6.5(Bold)	900	900	Unch
		7(Bold)	1100	1100	Unch
		7.5(Bold)	1250	1250	Unch
		8(Bold)	1650	1650	Unch
Delhi	New Delhi	Medium	850	850	Unch
		6.5 (Bold)	950	950	Unch
		7 (Bold)	1150	1150	Unch
		7.5 (Bold)	1300	1300	Unch
		8 (Bold)	1700	1700	Unch
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	500	-
	Singtam	Chotadana	NA	450	-
	Gangtok	Badadana	NA	525	-
	Gangtok	Chotadana	NA	450	-
West Bengal	Siliguri	Badadana	NA	615	-
	Siliguri	Chotadana	NA	465	-
Delhi	Delhi	Sizercut	530	530	Unch
		Sizer	710	710	Unch
		Bold	750	750	Unch
Arrival & Off-take in Kg					
State	Parameter	Centre	28-Jan-23	27-Jan-23	Change
Kerala	Vandanmettu	Arrivals	7792	55860	-48068
		Off-take	7792	53438	-45646



## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- Mixed sentiment was recorded in Coriander spot market on Saturday.
- Anticipation of higher production this season keeping the trade participants away from the market, which is further weighing on prices.
- 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.

#### Previous Update:

- 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.
- 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)	28-Jan-23	27-Jan-23	Change
Rajasthan	Kota Benchmark market	Eagle	NR	8500	-
		Eagle(Split)	NR	8800	-
		Badami	NR	8300	-
		Badami(Split)	NR	8400	-
	Ramganj	Eagle	Closed	7900	-
		Eagle(Split)	Closed	7900	-
		Badami	Closed	7000	-
		Badami(Split)	Closed	7700	-
		Scooter	Closed	9300	-
	Baran	Eagle	7600	7600	Unch
		Badami	7400	7400	Unch
	Bhawani	Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-

		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	Closed	7000	-
		Eagle	Closed	7500	-
		Scooter	Closed	8500	-
	Neemuch	Badami	Closed	7200	-
		Eagle	Closed	8000	-
Scooter		Closed	8500	-	
Gujarat	Gondal	Badami	7505	7405	100
		Eagle	7655	7505	150
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	10000	9900	100
		Eagle	10500	10400	100
		Scooter	11800	12500	-700
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		28-Jan-23	27-Jan-23	Change
Rajasthan	Kota	Arrival	NR	300	-
		Offtake	NR	300	-
	Ramganj	Arrival	Closed	1500	-
		Offtake	Closed	1500	-
	Baran	Arrival	100	150	-50
		Offtake	100	150	-50
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	Closed	800	-
		Offtake	Closed	800	-
	Neemuch	Arrival	Closed	600	-
		Offtake	Closed	600	-

## NCDEX-FUTURES MARKET

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

Spread	Apr-23	May-23	Jun-23
Basis	-		
Apr-23		-	
May-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 26.01.2023	In-Process 26.01.2023	Total 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**

<b>EED</b>	<b>Gondal</b>	<b>Kota</b>	<b>Ramganj Mandi</b>	<b>Total</b>
<b>10- Feb-23</b>	714	618	-	<b>1332</b>
<b>Total</b>	<b>714</b>	<b>618</b>	-	<b>1332</b>

\*EDD – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	28-Jan-23	27-Jan-23	Change
Kerala	Kerala	Kochi	90000	90000	Unch
		Kattapana	85000	85000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	77000	77000	Unch
		Zanzibar	NA	NA	-

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