

RED CHILLI

Fundamentals:

Today's Update:

- Weak sentiment witnessed in the Red Chilli spot market on Monday.
- Increasing new crop supply in the spot market put cap on prices.
- 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	30-Jan-23	30-Jan-23	28-Jan-23	28-Jan-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	18000	19000	Closed	Closed	-
		LCA 334 (S4)	19000	21000	Closed	Closed	-
		Teja (S17)	17000	19000	Closed	Closed	-
		No. 273	18700	19000	Closed	Closed	-
		No. 5	20000	22000	Closed	Closed	-
		Fatki	9000	12000	Closed	Closed	-
		Byadgi	20000	23000	Closed	Closed	-
		US 341	18000	20500	Closed	Closed	-
		Denvor Delux	18000	20500	Closed	Closed	-
		Indam 5	20000	24000	Closed	Closed	-
Telangana	Warangal	Teja	17000	18800	Closed	Closed	-
		Wonder Hot	27000	30000	Closed	Closed	-
		341	18000	20000	Closed	Closed	-
		Denvor Delux	18000	20000	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	9000	14000	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	16000	18700	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)	21500	21500	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-

		LCA 334	22500	23500	Closed	Closed	-
		Fatki	13500	13500	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	2043 Best	30000	34000	Closed	Closed	-
		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)	39000	43000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	30000	34000	NA	NA	-
		5531	15000	19500	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	30-Jan-23		28-Jan-23		Change
Andhra Pradesh	Guntur	Arrivals	130000		Closed		-
		Off-take	110000		Closed		-
Telangana	Warangal	Arrivals	25000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	45000		Closed		-
Karnataka	Byadgi	Arrivals	111000		Closed		-

TURMERIC

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Turmeric spot market on Monday.
- 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	30-Jan-23	28-Jan-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7300	Closed	-
		Double polish finger	7500	Closed	-
		Gattah (unpolished)	6200	Closed	-
		Gattah (double polished)	6800	Closed	-
	Warangal	Finger	5500	Closed	-
		Round	5200	Closed	-
Tamil Nadu	Erode	Finger	7700	Closed	-
		Gattah	6500	Closed	-
		Sellem	8500	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Finger		7280	7295	-15	
Andhra Pradesh	Duggirala	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	5600	Closed	-
		Mini Salem	6300	Closed	-
		Super Salem	7800	Closed	-
		Gattah Powder	5600	Closed	-

	Nanded	Gattah Premium	6100	Closed	-
		Turmeric Finger Polished	6800	Closed	-
		Turmeric Bulb Polished	6000	Closed	-
		Turmeric Mix	6300	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	30-Jan-23	28-Jan-23	Change
	Nizamabad	Arrival	6000	Closed	-
		Off-take	6000	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	1700	Closed	-
		Off-take	1600	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	210	Closed	-
Maharashtra	Sangli	Arrival#	Closed	Closed	-
	Basmat	Arrival*	1000	Closed	-
	Nanded	Arrival	1500	Closed	-
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

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to weak 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.
- 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	30-Jan-23	28-Jan-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49500	49600	-100
		Garbled	51500	51600	-100
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	30-Jan-23	28-Jan-23	Change
Kerala	Kochi	Arrivals	39.5	24	15.5
		Off-take	39.5	24	15.5

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
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
30-01-23	2800	-	3663	4900	3250	3350

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment has been recorded in Jeera spot market on Monday.
- 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	30-Jan-23	28-Jan-23	Change
Gujarat	Unjha Benchmark market	Local	29000	29000	Unch
		NCDEX Quality	32700	32700	Unch
		Poojari type /Machine Cut	34200	34200	Unch
	Mundra Port (FoR)	1% Singapore	NR	NR	-
		2% Singapore	NR	NR	-
		1 % European	NR	NR	-
		2% European	NR	NR	-
	Rajkot	Local	28800	28100	700
	Patan	Local	27295	NA	-
	Dhrol	Local	NA	27000	-
	Gondal	Local	28205	26905	1300
Rajasthan	Jodhpur	Local	29500	29600	-100
	Merta City	Local	30000	30000	Unch
	Nagaur	Local	30000	NR	-
	Anandpur Kalu	Local	28000	28000	Unch
Delhi	New Delhi	Ganesh	31500	32500	-1000
		Poojari type / Machine Cut	35000	35000	Unch

Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	30-Jan-23	28-Jan-23	Change
Gujarat	Unjha	Arrival	2000	2000	Unch
		Off-take	2000	2000	Unch
	Rajkot	Arrival*	100	125	-25
	Patan	Arrival*	2	NA	-
	Dhrol	Arrival*	NA	1	-
	Gondal	Arrival	60	183	-123
Rajasthan	Jodhpur	Arrival	150	50	100
	Merta City	Arrival	150	500	-350
	Nagaur	Arrival	400	NR	-
	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	-	-	-	-	-	-	-	-	-	
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	In-Process	Total
	29.01.2023	29.01.2023	29.01.2023
Jodhpur	-	-	-
Unjha	1820	-	1820

(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 Monday.
- 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		30-Jan-23	28-Jan-23	Change
Kerala	Kumily Benchmark market	Max price	1689	1670	19
		Avg. Price	1144	1214	-70
Delhi	New Delhi	Medium	850	850	Unch
		6.5 (Bold)	950	950	Unch
		7 (Bold)	1150	1150	Unch
		7.5 (Bold)	1350	1300	50
		8 (Bold)	1700	1700	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	-
Arrival & Off-take in Kg					
State	Parameter	Centre	30-Jan-23	28-Jan-23	Change
Kerala	Kumily	Arrivals	87148	7792	79356
		Off-take	78487	7792	70695

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady to weak sentiment was recorded in Coriander spot market on Monday.
- 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)	30-Jan-23	28-Jan-23	Change
Rajasthan	Kota Benchmark market	Eagle	8500	NR	-
		Eagle(Split)	8800	NR	-
		Badami	8300	NR	-
		Badami(Split)	8400	NR	-
	Ramganj	Eagle	Closed	Closed	-
		Eagle(Split)	Closed	Closed	-
		Badami	Closed	Closed	-
		Badami(Split)	Closed	Closed	-
		Scooter	Closed	Closed	-
	Baran	Eagle	Closed	7600	-
		Badami	Closed	7400	-
	Bhawani	Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-
		Double Paroot	NA	NA	-

Madhya Pradesh	Guna	Badami	7000	Closed	-
		Eagle	7500	Closed	-
		Scooter	8000	Closed	-
	Neemuch	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
Gujarat	Gondal	Badami	7055	7505	-450
		Eagle	7105	7655	-550
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	10000	10000	Unch
		Eagle	10500	10500	Unch
		Scooter	11500	11800	-300
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		30-Jan-23	28-Jan-23	Change
Rajasthan	Kota	Arrival	200	NR	-
		Offtake	200	NR	-
	Ramganj	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Baran	Arrival	Closed	100	-
		Offtake	Closed	100	-
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	1000	Closed	-
		Offtake	1000	Closed	-
	Neemuch	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-

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	In-Process	Total
	29.01.2023	29.01.2023	29.01.2023
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	30-Jan-23	28-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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