

RED CHILLI

Fundamentals:

Today's Update:

- Mostly weak sentiment witnessed in Red Chilli spot market on Monday.
- Red Chilli 2043 at Byadgi market ended weak at Rs. 30000-32000 per Bags, lower by 5.88 per cent as compared to previous day. Red Chilli 5531 Best at Byadgi market closed weak at Rs. 14500-17300 per Bags, lower by 8.95 per cent against previous day.
- 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.
- However, we expect good export demand for premium quality likely to support Red Chilli prices from lower levels.
- We suggest stockists and masala millers are likely to wait for price correction for fresh procurement. AgriWatch expects from mid-February they may start buying.

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	06-Feb-23	06-Feb-23	04-Feb-23	04-Feb-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	17000	18000	Closed	Closed	-
		LCA 334 (S4)	18000	19500	Closed	Closed	-
		Teja (S17)	17500	18500	Closed	Closed	-
		No. 273	17000	18000	Closed	Closed	-
		No. 5	20000	22000	Closed	Closed	-
		Fatki	9000	12000	Closed	Closed	-
		Byadgi	20000	23000	Closed	Closed	-
		US 341	18000	19500	Closed	Closed	-
		Denvor Delux	18000	19500	Closed	Closed	-
		Indam 5	20000	22000	Closed	Closed	-
Telangana	Warangal	Teja	15000	17800	Closed	Closed	-
		Wonder Hot	33000	34000	Closed	Closed	-
		341	16500	18500	Closed	Closed	-
		Denvor Delux	16500	18500	Closed	Closed	-
		Paprika	73000	73000	Closed	Closed	-
		Fatki	9000	12000	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	NA	NA	Closed	Closed	-

Madhya Pradesh	Bedia	No. 12	17000	20000	18000	20000	Unch
		Indu 2070	NA	NA	NA	NA	-
		Fatki	12500	14000	12500	14000	Unch
		Jhankar	14500	16000	14500	16000	Unch
		Ganesh	NA	NA	NA	NA	-
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	32000	Closed	NA	-
		5531 Best	14500	17300	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	45000	54000	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	32000	NA	NA	-
		5531	14500	17300	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	06-Feb-23		04-Feb-23		Change
Andhra Pradesh	Guntur	Arrivals	125000		Closed		-
		Off-take	100000		Closed		-
Telangana	Warangal	Arrivals	35000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	NA		Closed		-
Karnataka	Byadgi	Arrivals	114000		NA		-

TURMERIC

Fundamentals:
Today's Update:

- Steady 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	06-Feb-23	04-Feb-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	7300	Closed	-
		Gattah	6400	Closed	-
		Sellem	8500	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	6200	Closed	-
		Bilty	NA	Closed	-
		Finger	6200	Closed	-
		Bilty	6758	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	Closed	-
		Rajpuri Medium	Closed	Closed	-
		DesiKadappa	Closed	Closed	-
	Basmat	Salem Powder	5700	Closed	-
		Mini Salem	6400	Closed	-
		Super Salem	7500	Closed	-
		Gattah Powder	5700	Closed	-

	Nanded	Gattah Premium	6200	Closed	-
		Turmeric Finger Polished	6800	Closed	-
		Turmeric Bulb Polished	6000	Closed	-
		Turmeric Mix	6200	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	06-Feb-23	04-Feb-23	Change
	Nizamabad	Arrival	15000	Closed	-
		Off-take	15000	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	1600	Closed	-
		Off-take	1600	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	280	Closed	-
Maharashtra	Sangli	Arrival#	Closed	Closed	-
	Basmat	Arrival*	1000	Closed	-
	Nanded	Arrival	1000	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

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Continued steady to weak sentiment was witnessed in Black pepper spot market on Monday.
- Vietnam Pepper price today (February 6) increased by 500 VND/kg in some localities. Currently, the domestic market is recording a price range of 56,000 - 59,500 VND/kg. Records show that the local pepper prices are in the range of 56,000 - 59,500 VND/kg. In which, the two provinces of Dak Lak and Dak Nong increased by 500 VND/kg to 57,500 VND/kg. Similarly, purchasing prices in Binh Phuoc and Ba Ria - Vung Tau also increased by 500 VND/kg, reaching 58,500 VND/kg and 59,500 VND/kg respectively. Particularly in Gia Lai and Dong Nai, pepper prices today did not change, moving sideways at 56,000 VND/kg and 57,000 VND/kg respectively.
- According to data from Cambodia's Ministry of Agriculture, the country's pepper exports in 11 months of 2022 reached 8,303 tons, down more than 70% over the same period. Currently, Cambodia is exporting pepper to 20 countries and territories with the main products being ordinary pepper and Kampot pepper, a geographical indication product.
- According to Govt. official, pepper exports fell because the global economy has not yet recovered from the impact of the COVID-19 pandemic. The lack of tourists has led to a decrease in orders for consumer goods such as pepper. Cambodia's annual pepper production is about 20,000 tons with an area of nearly 7,000 hectares, but this output has decreased by about 10-20%.
- Pepper is grown mainly for export because domestic consumption only accounts for 5-7% of production each year. Sales have decreased significantly from the beginning of 2022 until now. As of November, Kampot pepper exports reached just over 80 tons, while the same period was over 114 tons.

Previous Update:

- Current year lower production in India supported the domestic prices. As per trade sources production down by around 10% compared to last year.
- 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.
- In 2022, Vietnam pepper export reported 228,000 tons, a decrease of 12% in volume compared to the same period in 2021.
- 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.

Black Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	06-Feb-23	04-Feb-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48900	-100
		Garbled	50800	50900	-100
Karnataka	Chikmagalur	Ungarbled	49000	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	06-Feb-23	04-Feb-23	Change
Kerala	Kochi	Arrivals	51.5	40.5	11
		Off-take	51.5	40.5	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
30-01-23	2800	6331	3663	4900	3250	3350
31-01-23	2800	6331	3660	4900	3250	3350
01-02-23	2800	6331	3660	4900	3250	3350
02-02-23	2800	6331	3660	4900	3250	3350
03-02-23	2900	-	3683	4900	3250	3350
06-02-23	2900	6300	3671	4900	3250	3350

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment has been recorded in Jeera spot market on Monday.
- As per AgriWatch initial estimates, current year Cumin seed expected production would be around 3.00 lakh MT as compared to last year 3.16 lakh MT, down by 5.06%.
- Overall keeping in view of lower ending stocks by 50% till the end of the coming marketing year Cumin prices are likely to trade in firm sentiment.

Previous Update

- On the Rabi sowing front, as per the Agriculture Department of Gujarat, 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.
- 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%.

Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	06-Feb-23	04-Feb-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	32125	NA	-
		2% Singapore	31875	NA	-
		1 % European	32625	NA	-
		2% European	32375	NA	-
	Rajkot	Local	31755	30750	1005
	Patan	Local	NA	29575	-
	Dhrol	Local	NA	NA	-
	Gondal	Local	30605	30605	Unch
Rajasthan	Jodhpur	Local	30000	31000	-1000
	Merta City	Local	30000	31000	-1000
	Nagaur	Local	29500	NR	-
	Anandpur Kalu	Local	29000	30000	-1000
Delhi	New Delhi	Ganesh	32500	32500	Unch
		Poojari type / Machine Cut	35500	35500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	06-Feb-23	04-Feb-23	Change
Gujarat	Unjha	Arrival	4000	3000	1000

Rajasthan		Off-take	4000	3000	1000
	Rajkot	Arrival*	325	180	145
	Patan	Arrival*	NA	25	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	162	207	-45
	Jodhpur	Arrival	50	60	-10
	Merta City	Arrival	400	600	-200
	Nagaur	Arrival	600	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
	05.02.2023	05.02.2023	05.02.2023
Jodhpur	-	-	-
Unjha	1013	-	1013

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 02nd February, 2023

EED	Jodhpur	Unjha	Total
10- Feb-23	-	1347	1347
Total	-	347	1347

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

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

Previous Update:

- Lower supply reported as planters are expecting higher prices in coming days for releasing their produce.
- 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.
- 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		06-Feb-23	04-Feb-23	Change
Kerala	Nedumkandam Benchmark market	Max price	1703	1672	31
		Avg. Price	1085	1119	-34
Delhi	New Delhi	Medium	875	875	Unch
		6.5 (Bold)	975	975	Unch
		7 (Bold)	1175	1175	Unch
		7.5 (Bold)	1375	1375	Unch
		8 (Bold)	1725	1725	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	06-Feb-23	04-Feb-23	Change
Kerala	Nedumkandam	Arrivals	84617	85545	-928
		Off-take	71198	79623	-8425

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady to weak sentiment was recorded in Coriander spot market on Monday.
- Increased in supply put cap on spot prices today.
- Anticipation of higher production this season keeping the trade participants away from the market, which is further weighing on prices.
- *As per AgriWatch estimates, Current year Coriander seed expected production would be around 4.43 lakh MT as compared to last year 3.10 lakh MT, down by 5.06%.*
- 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.
- Overall keeping in view of higher ending stocks in the coming marketing year Coriander prices are likely to trade in weak sentiment. However, weather is likely to play very important role in the next 15 to 20 days as the Coriander standing crop is at maturity stage.

Previous Update:

- 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.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	06-Feb-23	04-Feb-23	Change
Rajasthan	Kota Benchmark market	Eagle	8300	8500	-200
		Eagle(Split)	8600	8800	-200
		Badami	8100	8300	-200
		Badami(Split)	8200	8400	-200
	Ramganj	Eagle	7300	7700	-400
		Eagle(Split)	7300	7700	-400
		Badami	6400	6800	-400
		Badami(Split)	6400	7000	-600
		Scooter	9000	9100	-100
	Baran	Eagle	7400	7400	Unch
		Badami	6700	6700	Unch
	Bhawani	Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-

		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	6500	6700	-200
		Eagle	7000	7200	-200
		Scooter	7500	8000	-500
	Neemuch	Badami	7000	7000	Unch
		Eagle	7500	7500	Unch
		Scooter	8300	8300	Unch
Gujarat	Gondal	Badami	6405	6905	-500
		Eagle	6755	7305	-550
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	9300	9500	-200
		Eagle	9800	10000	-200
		Scooter	10800	11000	-200
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		06-Feb-23	04-Feb-23	Change
Rajasthan	Kota	Arrival	800	200	600
		Offtake	800	200	600
	Ramganj	Arrival	4500	4000	500
		Offtake	4500	4000	500
	Baran	Arrival	300	200	100
		Offtake	300	200	100
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	1000	500	500
		Offtake	1000	500	500
	Neemuch	Arrival	1200	750	450
		Offtake	1200	750	450

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
	05.02.2023	05.02.2023	05.02.2023
Baran	-	-	-
Gondal	498	-	498
Kota	310	-	310
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 02nd February, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Feb-23	551	325	-	876
Total	551	325	-	876

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	06-Feb-23	04-Feb-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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