

## RED CHILLI

### Fundamentals:

#### Today's Update:

- Steady to weak sentiment witnessed in Red Chilli spot market on Tuesday.
- New arrivals from Kurnool/Yemmiganur & Prakasham/Bhadrachalam approx 115,000 to 120,000 bags at Guntur spot market. Market steady & deluxe quality good sales.
- 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:

- 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.
- 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	07-Feb-23	07-Feb-23	06-Feb-23	06-Feb-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	17000	18000	17000	18000	Unch
		LCA 334 (S4)	18000	19500	18000	19500	Unch
		Teja (S17)	17500	18500	17500	18500	Unch
		No. 273	17000	18000	17000	18000	Unch
		No. 5	20000	22000	20000	22000	Unch
		Fatki	9000	12000	9000	12000	Unch
		Byadgi	20000	23000	20000	23000	Unch
		US 341	18000	19500	18000	19500	Unch
		Denvor Delux	18000	19500	18000	19500	Unch
		Indam 5	20000	22000	20000	22000	Unch
Telangana	Warangal	Teja	16000	17800	15000	17800	Unch
		Wonder Hot	31000	32500	33000	34000	-1500
		341	16500	18500	16500	18500	Unch
		Denvor Delux	16500	18500	16500	18500	Unch
		Paprika	72000	72000	73000	73000	-1000
		Fatki	9000	12000	9000	12000	Unch

	Khammam	Teja (Cold storage)	NA	NA	NR	NR	-
		Teja (Non cold storage)	16500	18200	NR	NR	-
Madhya Pradesh	Bedia	No. 12	17000	20000	17000	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(Khammam)	20800	20800	21500	21500	-700
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	22500	23500	22500	23500	Unch
		Fatki	14500	14500	13500	13500	1000
Karnataka	Byadgi	Packing	NA	NA	NA	NA	-
		2043 Best	NA	NA	NA	32000	-
		5531 Best	NA	NA	14500	17300	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	45000	54000	-
		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	39000	43000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	30000	32000	-
		5531	NA	NA	14500	17300	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	6000	8500	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	07-Feb-23		06-Feb-23		Change
Andhra Pradesh	Guntur	Arrivals	120000		125000		-5000
		Off-take	110000		100000		10000
Telangana	Warangal	Arrivals	25000		35000		-10000
	Khammam	Arrivals (Cold storage) *	NA		NR		-
		Arrivals (Non cold storage) *	60000		NR		-
Karnataka	Byadgi	Arrivals	NA		114000		-

### TURMERIC

#### Fundamentals:

#### Today's Update:

- Continued steady sentiment witnessed in Turmeric spot market on Tuesday.
- Sangli market reopen today after traders strike. New crop arrivals reported today around 3,500 bags.
- 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.

#### 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%.
- In Sangli district Turmeric harvesting started and in the other districts like Hingoli and Nanded it will start from mid-week of February.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	07-Feb-23	06-Feb-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7300	7300	Unch
		Double polish finger	7500	7500	Unch
		Gattah (unpolished)	6200	6200	Unch
		Gattah (double polished)	6800	6800	Unch
	Warangal	Finger	5500	5500	Unch
		Round	5200	5200	Unch
Tamil Nadu	Erode	Finger	7300	7300	Unch
		Gattah	6400	6400	Unch
		Sellem	8500	8500	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	6000	6000	Unch
		Bilty	6540	6540	Unch
		Finger	6200	6000	200
		Bilty	6758	6540	218
Maharashtra	Sangli	Rajpuri/Salem Finger	11000	Closed	-
		Rajpuri Medium	9000	Closed	-
		DesiKadappa	NA	Closed	-
	Basmat	Salem Powder	5700	5700	Unch
		Mini Salem	6400	6400	Unch
		Super Salem	7500	7500	Unch
		Gattah Powder	5700	5700	Unch
		Gattah Premium	6200	6200	Unch
	Nanded	Turmeric Finger Polished	NR	6800	-

		Turmeric Bulb Polished	NR	6000	-
		Turmeric Mix	NR	6200	-
Delhi	Delhi	Gattah	7300	7400	-100
		Mini Salem	8600	8700	-100
		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	07-Feb-23	06-Feb-23	Change
	Nizamabad	Arrival	7000	15000	-8000
		Off-take	7000	15000	-8000
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	2600	1600	1000
		Off-take	2600	1600	1000
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	105	280	-175
Maharashtra	Sangli	Arrival#	3500	Closed	-
	Basmat	Arrival*	1500	1000	500
	Nanded	Arrival	NR	1000	-
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:**

- Continued steady to weak sentiment was witnessed in Black pepper spot market on Tuesday.
- Vietnam Pepper prices as on 7th February simultaneously slowed down in key provinces in the country. Highest price is currently 59,500 VND/kg, pepper prices stabilized again after increasing by 500 VND/kg yesterday. Currently, the domestic market is buying pepper in the range of 56,000 - 59,500 VND/kg. In which, Gia Lai and Dong Nai recorded prices of 56,000 VND/kg and 57,000 VND/kg, respectively. Next are the two provinces of Dak Lak and Dak Nong with the same level of 57,500 VND/kg. Similarly, in Binh Phuoc and Ba Ria - Vung Tau were flat at 58,500 VND/kg and 59,500 VND/kg respectively.
- World pepper price, According to International Pepper Association (IPC) on February 6 compared to February 3 are, in Lampung black pepper (Indonesia): at \$3,645/ton, down 1.04%, Brazilian black pepper ASTA 570: at 2,900 USD/ton, unchanged, Kuching black pepper (Malaysia) ASTA: at \$4,900/ton, unchanged, Muntok white pepper: at 6,144 USD/ton, down 1.06%, Malaysian white pepper ASTA: at \$7,300/ton, unchanged.

#### **Previous Update:**

- 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.
- 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	07-Feb-23	06-Feb-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48700	48800	-100
		Garbled	50700	50800	-100
Karnataka	Chikmagalur	Ungarbled	48500	49000	-500
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	07-Feb-23	06-Feb-23	Change
Kerala	Kochi	Arrivals	59	51.5	7.5
		Off-take	59	51.5	7.5

**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
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
07-02-23	2900	6300	3671	4900	3250	3350

### JEERA (CUMIN SEED)

#### Fundamentals:

#### Today's Update:

- Continued mixed sentiment has been recorded in Jeera spot market on Tuesday.
- 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	07-Feb-23	06-Feb-23	Change
Gujarat	Unjha Benchmark market	Local	28800	29000	-200
		NCDEX Quality	32500	32700	-200
		Poojari type /Machine Cut	34000	34200	-200
	Mundra Port (FoR)	1% Singapore	32150	32125	25
		2% Singapore	31900	31875	25
		1 % European	32650	32625	25
		2% European	32400	32375	25
	Rajkot	Local	30875	31755	-880
	Patan	Local	27080	NA	-
	Dhrol	Local	28300	NA	-
Gondal	Local	30655	30605	50	
Rajasthan	Jodhpur	Local	29000	30000	-1000
	Merta City	Local	30500	30000	500
	Nagaur	Local	29500	29500	Unch
	Anandpur Kalu	Local	29000	29000	Unch
Delhi	New Delhi	Ganesh	32000	32500	-500
		Poojari type / Machine Cut	34500	35500	-1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	07-Feb-23	06-Feb-23	Change

Gujarat	Unjha	Arrival	4500	4000	500
		Off-take	4500	4000	500
	Rajkot	Arrival*	120	325	-205
	Patan	Arrival*	11	NA	-
	Dhrol	Arrival*	3	NA	-
	Gondal	Arrival	136	162	-26
Rajasthan	Jodhpur	Arrival	100	50	50
	Merta City	Arrival	500	400	100
	Nagaur	Arrival	600	600	Unch
	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
	06.02.2023	06.02.2023	06.02.2023
Jodhpur	-	-	-
Unjha	512	-	512

(Quantity in MT)

## NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 06<sup>th</sup> February, 2023

EED	Jodhpur	Unjha	Total
10- Feb-23	-	512	512
Total	-	512	512

\*EED – Exchange Deliverable Date



### CARDAMOM

#### Fundamentals

##### Today's Update:

- Mixed sentiment has been recorded in Small Cardamom Kerala spot market on Tuesday.

##### 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		07-Feb-23	06-Feb-23	Change
Kerala	Thekkady Benchmark market	Max price	1653	1703	-50
		Avg. Price	1104	1085	19
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)	1775	1725	50
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	07-Feb-23	06-Feb-23	Change
Kerala	Thekkady	Arrivals	73393	84617	-11224
		Off-take	65847	71198	-5351

### CORIANDER SEED

#### **Fundamentals:**

#### **Today's Update:**

- Steady to weak sentiment was recorded in Coriander spot market on Tuesday.
- Anticipation of higher production this season keeping the trade participants away from the market, which is further weighing on prices.
- At Gondal spot market, current year from 2<sup>nd</sup> January to 6<sup>th</sup> February Coriander supply reported up by around 43% as farmers are bringing their new crop early due to fear of further price correction.
- *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, up by 42.90%.*
- 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)	07-Feb-23	06-Feb-23	Change
Rajasthan	<b>Kota Benchmark market</b>	Eagle	8300	8300	Unch
		Eagle(Split)	8600	8600	Unch
		Badami	8100	8100	Unch
		Badami(Split)	8200	8200	Unch
	<b>Ramganj</b>	Eagle	7300	7300	Unch
		Eagle(Split)	7300	7300	Unch
		Badami	6400	6400	Unch
		Badami(Split)	6400	6400	Unch
	<b>Baran</b>	Scooter	9000	9000	Unch
		Eagle	7300	7400	-100
	<b>Bhawani</b>	Badami	6600	6700	-100
		Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-

		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	6500	6500	Unch
		Eagle	7000	7000	Unch
		Scooter	7500	7500	Unch
	Neemuch	Badami	6800	7000	-200
		Eagle	7200	7500	-300
		Scooter	8300	8300	Unch
Gujarat	Gondal	Badami	6305	6405	-100
		Eagle	6605	6755	-150
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	9100	9300	-200
		Eagle	9600	9800	-200
		Scooter	10600	10800	-200
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		07-Feb-23	06-Feb-23	Change
Rajasthan	Kota	Arrival	500	800	-300
		Offtake	500	800	-300
	Ramganj	Arrival	2500	4500	-2000
		Offtake	2500	4500	-2000
	Baran	Arrival	200	300	-100
		Offtake	200	300	-100
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	1200	1000	200
		Offtake	1200	1000	200
	Neemuch	Arrival	700	1200	-500
		Offtake	700	1200	-500

**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
	06.02.2023	06.02.2023	06.02.2023
Baran	-	-	-
Gondal	189	-	189
Kota	175	-	175
Ramganj	-	-	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 06<sup>th</sup> February, 2023**

EED	Gondal	Kota	Ramganj Mandi	Total
10- Feb-23	189	175	-	364
Total	189	175	-	364

\*EED – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	07-Feb-23	06-Feb-23	Change
Kerala	Kerala	Kochi	90000	90000	Unch
		Kattapana	85000	85000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	80000	77000	3000
		Zanzibar	NA	NA	-

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