

### RED CHILLI

#### **Fundamentals:**

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

- Steady to firm sentiment witnessed in Red Chilli spot market on Wednesday.
- At Warangal spot market, around 30,000 bags new arrivals reported.
- 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:**

- New arrivals from Kurnool/Yemmiganur & Prakasham/Bhadrachalam 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.
- 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	08-Feb-23	08-Feb-23	07-Feb-23	07-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	17500	16000	17800	-300
		Wonder Hot	31500	33500	31000	32500	1000
		341	17000	19000	16500	18500	500
		Denvor Delux	17000	19000	16500	18500	500
		Paprika	73000	73000	72000	72000	1000

		Fatki	9500	12500	9000	12000	500
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	16000	18100	16500	18200	-100
Madhya Pradesh	Bedia	No. 12	17000	21000	18000	20000	1000
		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)	20800	20800	20800	20800	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	22500	23500	22500	23500	Unch
		Fatki	14500	14500	14500	14500	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	08-Feb-23		07-Feb-23		Change
Andhra Pradesh	Guntur	Arrivals	110000		120000		-10000
		Off-take	100000		110000		-10000
Telangana	Warangal	Arrivals	30000		25000		5000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	55000		60000		-5000
Karnataka	Byadgi	Arrivals	NA		NA		-

## TURMERIC

### Fundamentals:

#### Today's Update:

- Steady to weak sentiment witnessed in Turmeric spot market on Wednesday.
- Sangli market reopend 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	08-Feb-23	07-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	7500	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	7230	-
Andhra Pradesh	Duggirala	Bulb	5500	6000	-500
		Bilty	5995	6540	-545
		Finger	5500	6200	-700
		Bilty	5995	6758	-763
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	11000	-
		Rajpuri Medium	Closed	9000	-
		DesiKadappa	Closed	NA	-
	Basmat	Salem Powder	5600	5700	-100
		Mini Salem	6300	6400	-100
		Super Salem	7400	7500	-100
		Gattah Powder	5600	5700	-100
		Gattah Premium	6100	6200	-100
	Nanded	Turmeric Finger Polished	NR	NR	-

		Turmeric Bulb Polished	NR	NR	-
		Turmeric Mix	NR	NR	-
Delhi	Delhi	Gattah	7300	7300	Unch
		Mini Salem	8600	8600	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	08-Feb-23	07-Feb-23	Change
	Nizamabad	Arrival	7000	7000	Unch
		Off-take	7000	7000	Unch
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	2500	2600	-100
		Off-take	2500	2600	-100
	Coimbatore	Arrival	NA	136	-
	Salem	Arrival*	NA	27.9	-
Andhra Pradesh	Duggirala	Arrival*	140	105	35
Maharashtra	Sangli	Arrival#	Closed	3500	-
	Basmat	Arrival*	1500	1500	Unch
	Nanded	Arrival	NR	NR	-
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 sentiment was witnessed in Black pepper spot market on Wednesday.
- Vietnam Pepper price today (February 8) simultaneously increased by 1,000 VND/kg in the domestic market. Currently, Ba Ria - Vung Tau has recorded a price return of over 60,000 VND/kg. In which, the lowest price is 57,000 VND/kg in Gia Lai province. Next is Dong Nai province with 58,000 VND/kg. The two provinces of Dak Lak and Dak Nong jointly adjusted the purchase price to a common level of 58,500 VND/kg. Similarly, pepper prices today in Binh Phuoc and Ba Ria - Vung Tau also increased to 59,500 VND/kg and 60,500 VND/kg, respectively.

#### **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	08-Feb-23	07-Feb-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48700	48700	Unch
		Garbled	50700	50700	Unch
Karnataka	Chikmagalur	Ungarbled	48500	48500	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	08-Feb-23	07-Feb-23	Change
Kerala	Kochi	Arrivals	36	59	-23
		Off-take	36	59	-23

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:

- Steady to firm sentiment has been recorded in Jeera spot market on Wednesday.
- 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	08-Feb-23	07-Feb-23	Change
Gujarat	Unjha Benchmark market	Local	28800	28800	Unch
		NCDEX Quality	32500	32500	Unch
		Poojari type /Machine Cut	34000	34000	Unch
	Mundra Port (FoR)	1% Singapore	32250	32150	100
		2% Singapore	32000	31900	100
		1 % European	32750	32650	100
		2% European	32500	32400	100
	Rajkot	Local	31750	30875	875
	Patan	Local	27105	27080	25
	Dhrol	Local	28700	28300	400
	Gondal	Local	31000	30655	345
Rajasthan	Jodhpur	Local	29500	29000	500
	Merta City	Local	30500	30500	Unch
	Nagaur	Local	29500	29500	Unch
	Anandpur Kalu	Local	29000	29000	Unch
Delhi	New Delhi	Ganesh	32000	32000	Unch
		Poojari type / Machine Cut	34500	34500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	08-Feb-23	07-Feb-23	Change
Gujarat	Unjha	Arrival	4000	4500	-500

Rajasthan		Off-take	4000	4500	<b>-500</b>
	Rajkot	Arrival*	120	120	<b>Unch</b>
	Patan	Arrival*	11	11	<b>Unch</b>
	Dhrol	Arrival*	4	3	<b>1</b>
	Gondal	Arrival	400	136	<b>264</b>
	Jodhpur	Arrival	150	100	<b>50</b>
	Merta City	Arrival	500	500	<b>Unch</b>
	Nagaur	Arrival	500	600	<b>-100</b>
	Anandpur Kalu	Arrival	NA	NA	<b>-</b>
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
	<b>07.02.2023</b>	<b>07.02.2023</b>	<b>07.02.2023</b>
Jodhpur	-	-	-
Unjha	512	-	512

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 07<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:

- Steady to firm sentiment has been recorded in Small Cardamom Kerala spot market on Wednesday.
- 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:

- 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.
- 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		08-Feb-23	07-Feb-23	Change
Kerala	Kumily Benchmark market	Max price	1802	1653	149
		Avg. Price	1161	1104	57
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	1775	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	08-Feb-23	07-Feb-23	Change
Kerala	Kumily	Arrivals	107160	73393	33767
		Off-take	94389	65847	28542

## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- Steady to weak sentiment was recorded in Coriander spot market on Wednesday.
- 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. Moisture content around 9% to 15%.
- 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)	08-Feb-23	07-Feb-23	Change
Rajasthan	Kota Benchmark market	Eagle	8300	8300	Unch
		Eagle(Split)	8600	8600	Unch
		Badami	8100	8100	Unch
		Badami(Split)	8200	8200	Unch
	Ramganj	Eagle	7200	7300	-100
		Eagle(Split)	7200	7300	-100
		Badami	6300	6400	-100
		Badami(Split)	6300	6400	-100
		Scooter	8900	9000	-100
	Baran	Eagle	7300	7300	Unch
		Badami	6600	6600	Unch
	Bhawani	Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-
		Double Paroot	NA	NA	-

Madhya Pradesh	Guna	Badami	6000	6500	-500
		Eagle	7000	7000	Unch
		Scooter	7500	7500	Unch
	Neemuch	Badami	6800	6800	Unch
		Eagle	7200	7200	Unch
		Scooter	8300	8300	Unch
Gujarat	Gondal	Badami	6355	6305	50
		Eagle	6655	6605	50
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8800	9100	-300
		Eagle	9300	9600	-300
		Scooter	10500	10600	-100
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		08-Feb-23	07-Feb-23	Change
Rajasthan	Kota	Arrival	300	500	-200
		Offtake	300	500	-200
	Ramganj	Arrival	6000	2500	3500
		Offtake	6000	2500	3500
	Baran	Arrival	300	200	100
		Offtake	300	200	100
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	1000	1200	-200
		Offtake	1000	1200	-200
	Neemuch	Arrival	1100	700	400
		Offtake	1100	700	400

**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
	07.02.2023	07.02.2023	07.02.2023
Baran	-	-	-
Gondal	189	-	189
Kota	175	-	175
Ramganj	-	-	-

(Quantity in MT)

**NCDEX Coriander EED Wise Stock Position Qty in MT on 07<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	08-Feb-23	07-Feb-23	Change
Kerala	Kerala	Kochi	90000	90000	Unch
		Kattapana	85000	85000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	80000	80000	Unch
		Zanzibar	NA	NA	-

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