

RED CHILLI

Fundamentals:

Today's Update:

- No major movement was witnessed in Red Chilli spot market on Saturday due to weekly off.

Previous Update:

- 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.
- 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.
- 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	11-Feb-23	11-Feb-23	10-Feb-23	10-Feb-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	18000	19000	-
		LCA 334 (S4)	Closed	Closed	19000	20000	-
		Teja (S17)	Closed	Closed	18000	19500	-
		No. 273	Closed	Closed	18000	19000	-
		No. 5	Closed	Closed	20000	23000	-
		Fatki	Closed	Closed	9500	12000	-
		Byadgi	Closed	Closed	20000	24000	-
		US 341	Closed	Closed	19000	20500	-
		Denvor Delux	Closed	Closed	19000	19500	-
		Indam 5	Closed	Closed	19000	22000	-
Telangana	Warangal	Teja	Closed	Closed	17000	18400	-
		Wonder Hot	Closed	Closed	32500	34500	-
		341	Closed	Closed	18000	20000	-
		Denvor Delux	Closed	Closed	18000	20000	-
		Paprika	Closed	Closed	74000	74000	-
		Fatki	Closed	Closed	10000	13000	-
	Khammam	Teja (Cold storage)	Closed	Closed	NA	NA	-
		Teja (Non cold storage)	Closed	Closed	16000	18200	-

Madhya Pradesh	Bedia	No. 12	NR	NR	Closed	Closed	-
		Indu 2070	NR	NR	Closed	Closed	-
		Fatki	NR	NR	Closed	Closed	-
		Jhankar	NR	NR	Closed	Closed	-
		Ganesh	NR	NR	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	21000	21000	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	22500	23500	-
		Fatki	Closed	Closed	14500	14500	-
		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	11-Feb-23		10-Feb-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		70000		-
		Off-take	Closed		65000		-
Telangana	Warangal	Arrivals	Closed		25000		-
	Khammam	Arrivals (Cold storage) *	Closed		NA		-
		Arrivals (Non cold storage) *	Closed		50000		-
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:

Today's Update:

- No major movement was witnessed in Turmeric spot market on Saturday due to weekly off.
- New crop arrivals have started from the producing centers amid high production and weak demand it is likely to increase in the coming days as farmers and stockists are in fear of decline in prices in the coming months.
- New crop supply were reported at 7,000 bags on an average daily basis in the Nizamabad market which is around 50 bags in the Erode spot market on an average daily basis with 15% to 22% moisture content.
- AgriWatch expects, prices may decline in the coming days after the start of new crop arrivals from other producing states like Maharashtra and Andhra Pradesh.

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	11-Feb-23	10-Feb-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	7300	-
		Double polish finger	Closed	7500	-
		Gattah (unpolished)	Closed	6200	-
		Gattah (double polished)	Closed	6800	-
	Warangal	Finger	Closed	5500	-
		Round	Closed	5200	-
Tamil Nadu	Erode	Finger	Closed	7300	-
		Gattah	Closed	6400	-
		Sellem	Closed	8500	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	Closed	5500	-
		Bilty	Closed	5995	-
		Finger	Closed	5500	-
		Bilty	Closed	5995	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	Closed	-
		Rajpuri Medium	Closed	Closed	-
		DesiKadappa	Closed	Closed	-
	Basmat	Salem Powder	Closed	5700	-
		Mini Salem	Closed	6500	-
		Super Salem	Closed	7500	-
		Gattah Powder	Closed	5700	-
		Gattah Premium	Closed	6100	-

	Nanded	Turmeric Finger Polished	Closed	6700	-
		Turmeric Bulb Polished	Closed	6000	-
		Turmeric Mix	Closed	6200	-
Delhi	Delhi	Gattah	7200	7200	Unch
		Mini Salem	8500	8500	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	11-Feb-23	10-Feb-23	Change
	Nizamabad	Arrival	Closed	7000	-
		Off-take	Closed	7000	-
	Warangal	Arrival	Closed	NA	-
Tamil Nadu	Erode	Arrival	Closed	3800	-
		Off-take	Closed	3800	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	NA	-
Maharashtra	Sangli	Arrival#	Closed	Closed	-
	Basmat	Arrival*	Closed	750	-
	Nanded	Arrival	Closed	1200	-
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.
- Vietnam Pepper price (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	11-Feb-23	10-Feb-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48700	48700	Unch
		Garbled	50700	50700	Unch
Karnataka	Chikmagalur	Ungarbled	Closed	48500	-
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	11-Feb-23	10-Feb-23	Change
Kerala	Kochi	Arrivals	24.5	45	-20.5
		Off-take	24.5	45	-20.5

Black Pepper FOB Prices (USD/MT)

Date	Brazil	ex Kochi (India) ASTA	Lampung (Indonesia)	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570		ASTA 570			
06-02-23	2900	6300	3671	4900	3250	3350
07-02-23	2900	6300	3642	4900	3250	3350
08-02-23	2900	6300	3628	4900	3250	3350
09-02-23	2900	-	-	4900	3250	3350
10-02-23	2900	-	3624	4900	3250	3350

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly steady sentiment has been recorded in Jeera spot market on Saturday.
- Buyers reported active for old crop at lower prices level as good quality new crop likely to enter in bulk quantities from last week of Feb or first week of March in the spot market. However, at Unjha spot market very small quantity new crop arrivals with 150-250 bags (15%-20% moisture content) reported on an average daily basis.
- 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.
- *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%.*

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.
- 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	11-Feb-23	10-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	NA	32400	-
		2% Singapore	NA	32150	-
		1 % European	NA	32900	-
		2% European	NA	32650	-
	Rajkot	Local	32000	32750	-750
	Patan	Local	NA	29525	-
	Dhrol	Local	NA	NA	-
	Gondal	Local	28005	31000	-2995
Rajasthan	Jodhpur	Local	30000	30000	Unch
	Merta City	Local	30500	30500	Unch
	Nagaur	Local	30500	30800	-300
	Anandpur Kalu	Local	29000	29000	Unch
Delhi	New Delhi	Ganesh	33000	33000	Unch
		Poojari type / Machine Cut	34500	34500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	11-Feb-23	10-Feb-23	Change
Gujarat	Unjha	Arrival	3500	4000	-500

Rajasthan		Off-take	3500	4000	-500
	Rajkot	Arrival*	360	350	10
	Patan	Arrival*	NA	13	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	162	700	-538
	Jodhpur	Arrival	150	200	-50
	Merta City	Arrival	500	400	100
	Nagaur	Arrival	NA	300	-
	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
	09.02.2023	09.02.2023	09.02.2023
Jodhpur	-	-	-
Unjha	369	-	369

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 10th February, 2023

EED	Jodhpur	Unjha	Total
10- Feb-23	-	369	369
Total	-	369	369

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiment has been recorded in Small Cardamom Kerala spot market on Saturday.
- 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		11-Feb-23	10-Feb-23	Change
Kerala	Santhanpara Benchmark market	Max price	1840	1724	116
		Avg. Price	1096	1130	-35
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	11-Feb-23	10-Feb-23	Change
Kerala	Santhanpara	Arrivals	40243	46682	-6439
		Off-take	37220	43256	-6036

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady to weak sentiment was recorded in Coriander spot market on Saturday.
- New Coriander crop has started in Neemuch, Baran and Ramganj spot markets around 150 to 1,000 bags are arriving on an average daily basis with 22%-25% moisture content due to which weak demand is reported.
- New crop arrivals are likely to start in bulk quantities after 15 Feb, 2023 in bulk quantities and it is expected that prices may correct after that on higher production.
- Currently, domestic buyers are waiting for some prices correction in coming days. We expect from March second week when new crop supply likely to enter in the spot market in bulk quantities buyers will active.
- We expect buyers may inactive in the spot market as prices already moving at higher levels, they are expecting some prices correction for fresh buying. Buyers may active in the spot market after Holi festival (March 2nd week).
- *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%.*
- *Overall keeping in view of higher ending stocks in the coming marketing year Coriander prices are likely to trade in weak sentiment.*

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)	11-Feb-23	10-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	7100	7100	Unch
		Eagle(Split)	7100	7100	Unch
		Badami	6200	6200	Unch
		Badami(Split)	6200	6200	Unch
		Scooter	8800	8800	Unch
	Baran	Eagle	6400	6500	-100
		Badami	6200	6200	Unch
	Bhawani	Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	Closed	6000	-

		Eagle	Closed	7000	-	
		Scooter	Closed	7500	-	
		Neemuch	Badami	Closed	5200	-
			Eagle	Closed	6500	-
			Scooter	Closed	NA	-
Gujarat	Gondal	Badami	6155	6255	-100	
		Eagle	6405	6555	-150	
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8500	8500	Unch	
		Eagle	9000	9000	Unch	
		Scooter	10300	10300	Unch	
Arrival & Off-take in bags (1 bag = 40 kg)						
State	Centre		11-Feb-23	10-Feb-23	Change	
Rajasthan	Kota	Arrival	200	200	Unch	
		Offtake	200	200	Unch	
	Ramganj	Arrival	4000	4000	Unch	
		Offtake	4000	4000	Unch	
	Baran	Arrival	300	150	150	
		Offtake	300	150	150	
	Bhawani	Arrival	NA	NA	-	
		Offtake	NA	NA	-	
Madhya Pradesh	Guna	Arrival	Closed	1000	-	
		Offtake	Closed	1000	-	
	Neemuch	Arrival	Closed	1200	-	
		Offtake	Closed	1200	-	

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
	09.02.2023	09.02.2023	09.02.2023
Baran	-	-	-
Gondal	189	-	189
Kota	175	-	175
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 07th February, 2023

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

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	11-Feb-23	10-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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