

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady sentiment witnessed in Red Chilli spot market on Thursday.
- With strong buying strength prices are trading stable in most of the spot markets with good arrivals.
- From last one week, on an average daily basis 1,10,000 to 1,20,000 bags (1 bag = 45 kgs) new crop arrivals reported at Guntur mandi which is up by 22.81% as compared to last year same period due to higher production expectations. From this total supply around 30% are buying by exporters and rest 70% are buying by masala millers.
- In the Byadgi cash market, slightly weak demand has reported today with low arrivals by 12.54% from the previous trading day. Buyers and stockists are waiting for corrections in prices and buying as per their requirement only.

Previous Update:

- 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.
- 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%.

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	16-Feb-23	16-Feb-23	15-Feb-23	15-Feb-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	17000	18000	17000	18000	Unch
		LCA 334 (S4)	18000	20000	18000	20000	Unch
		Teja (S17)	17500	19000	17500	19000	Unch
		No. 273	18000	19000	18000	19000	Unch
		No. 5	18000	22000	18000	22000	Unch
		Fatki	9000	12000	9000	12000	Unch
		Byadgi	20000	23000	20000	23000	Unch
		US 341	18000	21000	18000	21000	Unch
		Denvor Delux	18000	21000	19000	19500	1500
		Indam 5	19000	21000	19000	21000	Unch
Telangana	Warangal	Teja	17000	18000	17000	18000	Unch
		Wonder Hot	33000	35000	33500	35000	Unch
		341	18000	20000	18500	20500	-500
		Denvor Delux	18000	20000	18500	20500	-500
		Paprika	60000	60000	65000	65000	-5000
		Fatki	9000	12000	9500	12000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	17000	18000	17000	18200	-200

Madhya Pradesh	Bedia	No. 12	20000	22000	20000	22000	Unch
		Indu 2070	NA	NA	NA	NA	-
		Fatki	14000	15000	14000	15000	Unch
		Jhankar	18000	20000	18000	20000	Unch
		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	20500	20500	20500	20500	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	22500	23500	22500	23500	Unch
		Fatki	13000	13000	13000	13000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	31000	34000	NA	NA	-
		5531 Best	16000	19500	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	48000	53000	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	31000	34000	NA	NA	-
		5531	16000	19500	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	7000	8500	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	16-Feb-23		15-Feb-23		Change
Andhra Pradesh	Guntur	Arrivals	130000		115000		15000
		Off-take	110000		100000		10000
Telangana	Warangal	Arrivals	50000		45000		5000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	60000		50000		10000
Karnataka	Byadgi	Arrivals	99700		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Turmeric spot market on Thursday.
- New crop supply is reported at 5,000 to 7,000 bags on an average daily basis in the Nizamabad market which is around 80-90 bags in the Erode spot market on an average daily basis with 15% to 22% moisture content.
- 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.
- 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.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	16-Feb-23	15-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	6500	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	7290	-
Andhra Pradesh	Duggirala	Bulb	5500	5500	Unch
		Bilty	5995	5995	Unch
		Finger	5500	5500	Unch
		Bilty	5995	5995	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	NR	NR	-
		Rajpuri Medium	NR	NR	-
		DesiKadappa	NR	NR	-
	Basmat	Salem Powder	Closed	5700	-
		Mini Salem	Closed	6000	-
		Super Salem	Closed	6900	-
		Gattah Powder	Closed	5500	-
		Gattah Premium	Closed	6000	-
		Nanded	Turmeric Finger Polished	NR	NR
	Turmeric Bulb Polished		NR	NR	-
	Turmeric Mix		NR	NR	-
Delhi	Delhi	Gattah	7200	7200	Unch
		Mini Salem	8500	8500	Unch

		Finger Single Polished	7600	7600	Unch
		Finger Double Polished	8600	8600	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	16-Feb-23	15-Feb-23	Change
	Nizamabad	Arrival	8000	8000	Unch
		Off-take	8000	8000	Unch
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	3400	3000	400
		Off-take	3400	3000	400
	Coimbatore	Arrival	18.5	NA	-
	Salem	Arrival*	NA	28.9	-
Andhra Pradesh	Duggirala	Arrival*	210	NA	-
Maharashtra	Sangli	Arrival#	NR	NR	-
	Basmat	Arrival*	Closed	2000	-
	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

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to firm sentiment was witnessed in Black pepper spot market on Thursday.
- Lower supply in the spot market supported the prices also demand from exporters and local buyers due to wedding season are supporting the prices.
- It is forecasted that the world pepper market will continue to be negatively affected because the global economy is still facing many difficulties, according to the latest report from the Import-Export Department (Ministry of Industry and Trade).
- World pepper price according to the update from the International Pepper Association (IPC) on February 15 (local time), world pepper prices compared to February 14 are as follows: Lampung black pepper (Indonesia): at 3,536 USD/ton, down 0.17%, Brazilian black pepper ASTA 570: at 2,950 USD/ton, up 1.69%, Kuching black pepper (Malaysia) ASTA: at \$4,900/ton, unchanged, Muntok white pepper: at \$6,088/ton, down 0.16%, Malaysian white pepper ASTA: at \$7,300/ton, unchanged.
- Vietnam Pepper prices today (February 16) simultaneously increased by 500-1,000 VND in the domestic market. Currently, the highest recorded price is 63,500-64,000 VND/kg.

Previous Update:

- This year's pepper production in Sri Lanka is expected to be at 19,500 tonnes, lower than last year's 20,400 tonnes. The reason is that the prolonged rainy season adversely affects the pepper crop.
- There are also fuel shortages and problems arising from increased fertilizer prices and transportation costs. It is expected that the low-quality pepper in Sri Lanka will be harvested in the period of March - April, while the higher quality pepper will be harvested in the period of May - June.
- 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	16-Feb-23	15-Feb-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49100	49000	100
		Garbled	51100	51000	100
Karnataka	Chikmagalur	Ungarbled	49500	49500	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	16-Feb-23	15-Feb-23	Change
Kerala	Kochi	Arrivals	38.5	47.5	-9
		Off-take	38.5	47.5	-9

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			
09-02-23	2900	6300	-	4900	3250	3350
10-02-23	2900	6140	3624	4900	3250	3350
13-02-23	2900	6140	3531	4900	3250	3350
14-02-23	2900	6140	3542	4900	3250	3350
15-02-23	2900	6140	3536	4900	3250	3350
16-02-23	2900	6140	3540	4900	3250	3350

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly weak sentiment has been recorded in Jeera spot market on Thursday.
- Currently buyers are not active in the market and keeping themselves away from bulk buying due to higher level price range. They are waiting for new crop arrivals in the market.
- Harvesting have started in Cumin key growing regions which will continue till March 2023. As a result, new crop arrivals new crop likely to enter in bulk quantities from last week of Feb or first week of March in the spot market.
- Arrivals of early sown crops have started with 15% to 22% moisture content in the Unjha benchmark market and around 150-200 bags are reported on an average daily basis.

Previous Update

- 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%.*

Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	16-Feb-23	15-Feb-23	Change
Gujarat	Unjha Benchmark market	Local	28200	28400	-200
		NCDEX Quality	31900	32100	-200
		Poojari type /Machine Cut	33400	33600	-200
	Mundra Port (FoR)	1% Singapore	NR	31000	-
		2% Singapore	NR	30750	-
		1 % European	NR	31500	-
		2% European	NR	31250	-
	Rajkot	Local	30100	30000	100
	Patan	Local	26000	NA	-
	Dhrol	Local	24500	29500	-5000
	Gondal	Local	27005	27255	-250
Rajasthan	Jodhpur	Local	NR	30000	-
	Merta City	Local	28500	28500	Unch
	Nagaur	Local	30000	29800	200
	Anandpur Kalu	Local	28000	28000	Unch
Delhi	New Delhi	Ganesh	30500	30500	Unch
		Poojari type / Machine Cut	33500	33500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	16-Feb-23	15-Feb-23	Change
Gujarat	Unjha	Arrival	5000	5000	Unch
		Off-take	5000	5000	Unch
	Rajkot	Arrival*	450	380	70
	Patan	Arrival*	1	NA	-
	Dhrol	Arrival*	7	4	3
	Gondal	Arrival	26	66	-40

Rajasthan	Jodhpur	Arrival	NR	500	-
	Merta City	Arrival	250	150	100
	Nagaur	Arrival	NA	400	-
	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
	10.02.2023	10.02.2023	10.02.2023
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	-	199	199
Total	-	199	199

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Firm sentiment with strong supply pressure has been recorded in Small Cardamom Kerala spot market on Thursday.
- 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.

State	Auction Price		16-Feb-23	15-Feb-23	Change
Kerala	Kochi Benchmark market	Max price	2458	3024	-566
		Avg. Price	1522	1520	2
Delhi	New Delhi	Medium	1000	1000	Unch
		6.5 (Bold)	1100	1100	Unch
		7 (Bold)	1300	1300	Unch
		7.5 (Bold)	1500	1500	Unch
		8 (Bold)	1925	1925	Unch
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	535	NA	-
	Singtam	Chotadana	488	NA	-
	Gangtok	Badadana	550	NA	-
	Gangtok	Chotadana	475	NA	-
West Bengal	Siliguri	Badadana	730	NA	-
	Siliguri	Chotadana	603	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	16-Feb-23	15-Feb-23	Change
Kerala	Kochi	Arrivals	64974	62030	2944
		Off-take	60064	54332	5732

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment was recorded in Coriander spot market on Thursday.
- 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 in the spot market after Holi festival (March 2nd week).
- Harvesting has started in all the key growing regions and hence arrivals from some producing centers have started with 15%-30% moisture content with weak buying demand.
- New crop arrivals are likely to start in bulk quantities in bulk quantities after 10-15 days and it is expected that prices may correct after that on higher production.
- New Coriander crop 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.

Previous Update:

- 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.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	16-Feb-23	15-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	7000	7000	Unch
		Eagle(Split)	7000	7000	Unch
		Badami	6100	6100	Unch
		Badami(Split)	6100	6100	Unch
		Scooter	8700	8700	Unch
	Baran	Eagle	NR	6400	-
		Badami	NR	6000	-
	Bhawani	Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	6000	6000	Unch
		Eagle	6500	6500	Unch
		Scooter	7000	7000	Unch
	Neemuch	Badami	6400	6200	200
		Eagle	6400	6200	200
		Scooter	NA	NA	-
Gujarat	Gondal	Badami	6405	NA	-
		Eagle	6655	NA	-

Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8300	8300	Unch
		Eagle	8800	8800	Unch
		Scooter	10100	10100	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		16-Feb-23	15-Feb-23	Change
Rajasthan	Kota	Arrival	300	300	Unch
		Offtake	300	300	Unch
	Ramganj	Arrival	4000	6000	-2000
		Offtake	4000	6000	-2000
	Baran	Arrival	NR	250	-
		Offtake	NR	250	-
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	800	1000	-200
		Offtake	800	1000	-200
	Neemuch	Arrival	2500	2300	200
		Offtake	2500	2300	200

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 10.02.2023	In-Process 10.02.2023	Total 10.02.2023
Baran	-	-	-
Gondal	189	-	189
Kota	175	-	175
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 10th 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	16-Feb-23	15-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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