

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady sentiment witnessed in Red Chilli spot market on Friday.
- As we mentioned earlier, buyers from the domestic (including masala millers and companies) and export markets are now started to buying due to which prices are trading stable at higher range in the cash markets despite of strong supply pressure.
- Higher productions with premium quality are attracting the major importing countries like China, Sri Lanka, Thailand, Indonesia, Malaysia, Vietnam etc. due to which prices may trade stable in the short-term.
- 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.

Previous Update:

- 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.
- 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	17-Feb-23	17-Feb-23	16-Feb-23	16-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	18000	21000	Unch
		Indam 5	19000	21000	19000	21000	Unch
Telangana	Warangal	Teja	17000	18000	17000	18000	Unch
		Wonder Hot	33000	35000	33000	35000	Unch
		341	18000	20000	18000	20000	Unch
		Denvor Delux	18000	20000	18000	20000	Unch
		Paprika	60000	60000	60000	60000	Unch
		Fatki	9000	12000	9000	12000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	16500	18000	17000	18000	Unch
Madhya Pradesh	Bedia	No. 12	Closed	Closed	20000	22000	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	14000	15000	-

		Jhankar	Closed	Closed	18000	20000	-		
		Ganesh	Closed	Closed	NA	NA	-		
		Teja(Khamam)	20500	20500	20500	20500	Unch		
Delhi	New Delhi	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	-		
		2043 Best	NA	NA	NA	34000	-		
		5531 Best	NA	NA	16000	19500	-		
Karnataka	Byadgi	5531 M Best	NA	NA	NA	NA	-		
		Dabbi Dlx Local	NA	NA	48000	53000	-		
		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	31000	34000	-		
		5531	NA	NA	16000	19500	-		
		C 5	NA	NA	NA	NA	-		
		KDL Fatki	NA	NA	7000	8500	-		
		Seed Fatki	NA	NA	NA	NA	-		
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
		State	Centre	Parameter	17-Feb-23		16-Feb-23		Change
Andhra Pradesh	Guntur	Arrivals	100000		130000		-30000		
		Off-take	90000		110000		-20000		
Telangana	Warangal	Arrivals	45000		50000		-5000		
	Khammam	Arrivals (Cold storage) *	NA		NA		-		
		Arrivals (Non cold storage) *	40000		60000		-20000		
Karnataka	Byadgi	Arrivals	NA		99700		-		

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Turmeric spot market on Friday.
- 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	17-Feb-23	16-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	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	6500	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
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	Closed	-
		Mini Salem	Closed	Closed	-
		Super Salem	Closed	Closed	-
		Gattah Powder	Closed	Closed	-
		Gattah Premium	Closed	Closed	-
	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	17-Feb-23	16-Feb-23	Change
	Nizamabad	Arrival	Closed	8000	-
		Off-take	Closed	8000	-
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	4000	3400	600
		Off-take	4000	3400	600
	Coimbatore	Arrival	NA	18.5	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	245	210	35
Maharashtra	Sangli	Arrival#	NR	NR	-
	Basmat	Arrival*	Closed	Closed	-
	Nanded	Arrival	NR	NR	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	2	6920	6992	6992	6880	6,940	-800	680	-1,430
May-23	-20	6986	7058	7058	6950	7,004	-844	90	-430
Jun-23	0	7106	7106	7106	7106	7,106	-1,008	0	0

Spread	Apr-23	May-23	Jun-23
Basis	420		
Apr-23		70	
May-23			156

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 Friday.
- Demand from exporters and local buyers due to wedding season are supporting the prices.
- Vietnam Pepper price as on 17th February extended the upward momentum with a fluctuation of up to 1,500 VND/kg compared to yesterday and currently ranging from 61,500 to 65,000 VND/kg.
- In which, the two provinces of Gia Lai and Dong Nai have prices of 61,500 VND/kg and 62,000 VND/kg, respectively. Next are the two provinces of Dak Lak and Dak Nong with the same purchase price of 63,000 VND/kg. Similarly, pepper prices today in Binh Phuoc and Ba Ria - Vung Tau increased to 64,000 VND/kg and 65,000 VND/kg, respectively.
- According to statistics from the General Department of Customs, Vietnam's pepper exports in January 2023 reached 12.55 thousand tons, down 38.6% in volume compared to December 2022, compared with January 2022, down 20.5% in volume. It is forecasted that Vietnam's pepper exports will be more active in the remaining months of the first quarter of 2023 because Vietnam has just finished the harvest season with abundant output. By the third and fourth quarters of 2023, customers will look to producing countries such as Brazil and Indonesia because this is the time to harvest the pepper of these two countries.
- In January 2023, the average export price of Vietnam's pepper reached US\$3,442/ton, down 4.3% compared to December 2022 and 26.8% lower than January 2022. In which, the average export price of pepper to most of the main export markets decreased compared to the previous month and over the same period in 2022. Notably, the average export price of Vietnam's pepper to the Philippines and Japan increased by 30.3% and 30% respectively compared to December 2022. In terms of market structure, in January 2023, pepper exports to many key markets decreased compared to December 2022, except for India, Egypt, Japan and Senegal. Compared to January 2022, pepper exports to the US, India, Philippines, Japan, UK decreased, but exports to Egypt, Thailand and Senegal increased.

Previous Update:

- 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	17-Feb-23	16-Feb-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49200	49100	100
		Garbled	51200	51100	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	17-Feb-23	16-Feb-23	Change
Kerala	Kochi	Arrivals	43.5	38.5	5
		Off-take	43.5	38.5	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			
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
17-02-23	2900	6140	NA	4900	3250	3350

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly weak sentiment has been recorded in Jeera spot market on Friday.
- With sluggish demand in domestic and export markets prices are trading downwards in most of the cash markets. 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.
- New crop arrivals have started in the Unjha market with 15% to 22% moisture content (150-250 bags on an average daily basis) and it is likely to start in bulk quantities from next month onwards which will put pressure on prices in the long-term.
- Apart from that, crop situations are quite good due to favorable weather conditions in Rajasthan which will keep the sentiments down.

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	17-Feb-23	16-Feb-23	Change
Gujarat	Unjha Benchmark market	Local	28000	28200	-200
		NCDEX Quality	31500	31900	-400
		Poojari type /Machine Cut	33000	33400	-400
	Mundra Port (FoR)	1% Singapore	30000	30400	-400
		2% Singapore	29750	30150	-400
		1 % European	30500	30900	-400
		2% European	30250	30650	-400
	Rajkot	Local	29500	30100	-600
	Patan	Local	27475	26000	1475
	Dhrol	Local	NA	24500	-
Gondal	Local	27705	27005	700	
Rajasthan	Jodhpur	Local	29500	NR	-
	Merta City	Local	29000	28500	500
	Nagaur	Local	30000	30000	Unch
	Anandpur Kalu	Local	28000	28000	Unch
Delhi	New Delhi	Ganesh	30000	30500	-500
		Poojari type / Machine Cut	33000	33500	-500
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	17-Feb-23	16-Feb-23	Change
Gujarat	Unjha	Arrival	6000	5000	1000
		Off-take	6000	5000	1000

	Rajkot	Arrival*	800	450	350
	Patan	Arrival*	12	1	11
	Dhrol	Arrival*	NA	7	-
	Gondal	Arrival	60	26	34
Rajasthan	Jodhpur	Arrival	300	NR	-
	Merta City	Arrival	200	250	-50
	Nagaur	Arrival	NA	NA	-
	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	-390	31520	31520	31520	30330	30,410	31,695	1,242	3,552
Apr-23	-385	31125	31725	31725	30460	30,530	-1,180	804	273
May-23	600	31630	31630	31630	31630	31,630	-765	6	6

Spread	Mar-23	Apr-23	May-23
Basis	1170		
Mar-23		130	
Apr-23			1170

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 Friday.
- 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		17-Feb-23	16-Feb-23	Change
Kerala	Kochi Benchmark market	Max price	2647	2458	189
		Avg. Price	1711	1522	189
Delhi	New Delhi	Medium	1100	1000	100
		6.5 (Bold)	1200	1100	100
		7 (Bold)	1400	1300	100
		7.5 (Bold)	1600	1500	100
		8 (Bold)	2025	1925	100
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	NA	535	-
	Singtam	Chotadana	NA	487	-
	Gangtok	Badadana	NA	550	-
	Gangtok	Chotadana	NA	475	-
West Bengal	Siliguri	Badadana	NA	730	-
	Siliguri	Chotadana	NA	602	-
Arrival & Off-take in Kg					
State	Parameter	Centre	17-Feb-23	16-Feb-23	Change
Kerala	Kochi	Arrivals	81718	64974	16744
		Off-take	76883	60064	16820

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady to weak sentiment was recorded in Coriander spot market on Friday.
- Coriander buyers and stockists in the domestic and export market are keeping themselves away from bulk buying as they are waiting for the start of new crop supplies.
- 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 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.
- Currently there are high moisture content with 15%-30% in the new crops due to which weak buying strength are reported. It will improve in the coming days but prices are expected to trade on the lower sides only as production is good in the current season.
- 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).

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)	17-Feb-23	16-Feb-23	Change
Rajasthan	Kota Benchmark market	Eagle	7500	7500	Unch
		Eagle(Split)	7200	7200	Unch
		Badami	7000	7000	Unch
		Badami(Split)	7000	7000	Unch
	Ramganj	Eagle	6800	7000	-200
		Eagle(Split)	6800	7000	-200
		Badami	5900	6100	-200
		Badami(Split)	5900	6100	-200
		Scooter	8500	8700	-200
	Baran	Eagle	6400	NR	-
		Badami	6200	NR	-
	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	5900	6400	-500
		Eagle	6000	6400	-400
		Scooter	NA	NA	-

Gujarat	Gondal	Badami	6205	6405	-200
		Eagle	6355	6655	-300
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		17-Feb-23	16-Feb-23	Change
Rajasthan	Kota	Arrival	400	300	100
		Offtake	400	300	100
	Ramganj	Arrival	3000	4000	-1000
		Offtake	3000	4000	-1000
	Baran	Arrival	250	NR	-
		Offtake	250	NR	-
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	800	800	Unch
		Offtake	800	800	Unch
	Neemuch	Arrival	2500	2500	Unch
		Offtake	2500	2500	Unch

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-94	7246	7268	7268	7090	7,152	-960	1,635	-540
May-23	-128	7310	7310	7310	7170	7,240	-810	340	165
Jun-23	0	7490	7490	7490	7490	7,490	-658	0	0

Spread	Apr-23	May-23	Jun-23
Basis	410		
Apr-23		80	
May-23			320

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
	10.02.2023	10.02.2023	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

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	17-Feb-23	16-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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