

RED CHILLI

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Red Chilli spot market on Monday.
- At Byadgi market in Haveri, Red Chilli Dabbi Dlx Local closed at Rs. 48000-53000 Per Qtl, unchanged as compared to previous close. Estimated market supply was at 66700 Bags, lower by 33000 Bags as against previous day.
- Red Chilli 2043 at Byadgi market ended strong at Rs. 32000-36000 Per Qtl, higher by 5.88 per cent as against previous day. Red Chilli 5531 Best at Byadgi market finished firm at Rs. 17000-20500 Per Qtl, up by 5.13 per cent from previous trading day.
- 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.

Previous Update:

- 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.
- 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	20-Feb-23	20-Feb-23	18-Feb-23	18-Feb-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	17000	18000	Closed	Closed	-
		LCA 334 (S4)	18000	19500	Closed	Closed	-
		Teja (S17)	18000	19000	Closed	Closed	-
		No. 273	18000	19000	Closed	Closed	-
		No. 5	18000	21000	Closed	Closed	-
		Fatki	9000	12500	Closed	Closed	-
		Byadgi	20000	23000	Closed	Closed	-
		US 341	19000	21000	Closed	Closed	-
		Denvor Delux	19000	21000	Closed	Closed	-
		Indam 5	19000	21000	Closed	Closed	-
Telangana	Warangal	Teja	Closed	Closed	Closed	Closed	-
		Wonder Hot	Closed	Closed	Closed	Closed	-
		341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Paprika	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-

	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	21000	23000	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	15000	16000	-
		Jhankar	Closed	Closed	19000	21000	-
		Ganesh	Closed	Closed	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	Closed	Closed	-
		M.P. MacoTeja	Closed	Closed	Closed	Closed	-
		Pala 12	Closed	Closed	Closed	Closed	-
		LCA 334	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Packing	Closed	Closed	Closed	Closed	-
Karnataka	Byadgi	2043 Best	32000	36000	Closed	NA	-
		5531 Best	17000	20500	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)	40000	43000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	32000	36000	NA	NA	-
		5531	17000	20500	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	20-Feb-23		18-Feb-23		Change
Andhra Pradesh	Guntur	Arrivals	100000		Closed		-
		Off-take	90000		Closed		-
Telangana	Warangal	Arrivals	Closed		Closed		-
	Khammam	Arrivals (Cold storage) *	Closed		Closed		-
		Arrivals (Non cold storage) *	Closed		Closed		-
Karnataka	Byadgi	Arrivals	66700		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Turmeric spot market on Monday. Mostly market is closed due to amavasaya.
- 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	20-Feb-23	18-Feb-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	Closed	-
		Double polish finger	Closed	Closed	-
		Gattah (unpolished)	Closed	Closed	-
		Gattah (double polished)	Closed	Closed	-
	Warangal	Finger	Closed	Closed	-
		Round	Closed	Closed	-
Tamil Nadu	Erode	Finger	7300	Closed	-
		Gattah	6400	Closed	-
		Sellem	8400	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	7295	-
Andhra Pradesh	Duggirala	Bulb	Closed	Closed	-
		Bilty	Closed	Closed	-
		Finger	Closed	Closed	-
		Bilty	Closed	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	Closed	-
		Rajpuri Medium	Closed	Closed	-
		DesiKadappa	Closed	Closed	-
	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	Closed	Closed	-
		Turmeric Bulb Polished	Closed	Closed	-
		Turmeric Mix	Closed	Closed	-
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	20-Feb-23	18-Feb-23	Change
	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Warangal	Arrival	Closed	Closed	-
Tamil Nadu	Erode	Arrival	2000	Closed	-
		Off-take	2000	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	Closed	Closed	-
Maharashtra	Sangli	Arrival#	Closed	Closed	-
	Basmat	Arrival*	Closed	Closed	-
	Nanded	Arrival	Closed	Closed	-
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 weak sentiment witnessed in Black pepper spot market on Monday.
- Vietnam pepper price as on 20th February increase from the end of last week by 500-1,000 VND/kg, currently to about 63,500 - 66,500 VND/kg. Records show that key provinces in the country are purchasing pepper in the range of 63,500 - 66,500 VND/kg. In which, Gia Lai increased by 1,000 VND/kg to 63,500 VND/kg. Next is Dong Nai with 64,000 VND/kg, an increase of 500 VND/kg. After increasing by 1,000 VND/kg, the two provinces of Dak Lak and Dak Nong are now purchasing pepper at the same price of 65,000 VND/kg. Similarly, pepper prices today in Binh Phuoc and Ba Ria - Vung Tau increased by 500 VND/kg, to 65,500 VND/kg and 66,500 VND/kg respectively.
- According to preliminary data from the General Department of Vietnam Customs, in the first 15 days of February, Vietnam exported 14,156 tons of pepper. Progress from the beginning of the year to February 15, 2023, Vietnam exported 26,637 tons.
- 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.

Previous Update:

- 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.
- 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	20-Feb-23	18-Feb-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49100	Closed	-
		Garbled	51100	Closed	-
Karnataka	Chikmagalur	Ungarbled	49500	Closed	-
Delhi	New Delhi	Unpolished	55000	Closed	-
		550 GL	54500	Closed	-
		Number 11.5	58500	Closed	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	20-Feb-23	18-Feb-23	Change
Kerala	Kochi	Arrivals	62.5	Closed	-
		Off-take	62.5	Closed	-

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			
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	3535	4900	3250	3350
20-02-23	2900	6140	3617	4900	3250	3350

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Weak sentiment witnessed in Jeera spot market on Monday.
- 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.
-
- Arrivals of early sown crops have started with 15% to 22% moisture content in the Unjha benchmark market and around 3,000 – 3,500 bags are reported on an average daily basis.
- 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.

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	20-Feb-23	18-Feb-23	Change
Gujarat	Unjha Benchmark market	Local	27800	Closed	-
		NCDEX Quality	31200	Closed	-
		Poojari type /Machine Cut	32700	Closed	-
	Mundra Port (FoR)	1% Singapore	29000	Closed	-
		2% Singapore	28750	Closed	-
		1 % European	29500	Closed	-
		2% European	29250	Closed	-
	Rajkot	Local	29250	Closed	-
	Patan	Local	NA	Closed	-
	Dhrol	Local	27600	Closed	-
	Gondal	Local	31005	Closed	-
Rajasthan	Jodhpur	Local	28500	Closed	-
	Merta City	Local	28000	29000	-1000
	Nagaur	Local	29000	30000	-1000
	Anandpur Kalu	Local	28000	Closed	-
Delhi	New Delhi	Ganesh	30000	Closed	-
		Poojari type / Machine Cut	33000	Closed	-
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	20-Feb-23	18-Feb-23	Change
Gujarat	Unjha	Arrival	4000	Closed	-
		Off-take	4000	Closed	-

	Rajkot	Arrival*	1740	Closed	-
	Patan	Arrival*	NA	Closed	-
	Dhrol	Arrival*	25	Closed	-
	Gondal	Arrival	1560	Closed	-
Rajasthan	Jodhpur	Arrival	100	Closed	-
	Merta City	Arrival	400	150	250
	Nagaur	Arrival	NA	NA	-
	Anandpur Kalu	Arrival	NA	Closed	-
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:

- Mixed sentiment witnessed in Cardamom spot market on Monday.
- 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		20-Feb-23	18-Feb-23	Change
Kerala	Nedumkandam Benchmark market	Max price	2601	2504	97
		Avg. Price	1523	1620	-98
Delhi	New Delhi	Medium	1200	Closed	-
		6.5 (Bold)	1300	Closed	-
		7 (Bold)	1500	Closed	-
		7.5 (Bold)	1700	Closed	-
		8 (Bold)	2200	Closed	-
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	20-Feb-23	18-Feb-23	Change
Kerala	Nedumkandam	Arrivals	86175	78482	7694
		Off-take	65422	68354	-2932

CORIANDER SEED

Fundamentals:

Today's Update:

- No movement has been recorded in Coriander spot market on Monday. Mostly market is closed due to amavasaya.
- 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 400 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)	20-Feb-23	18-Feb-23	Change
Rajasthan	Kota Benchmark market	Eagle	Closed	Closed	-
		Eagle(Split)	Closed	Closed	-
		Badami	Closed	Closed	-
		Badami(Split)	Closed	Closed	-
	Ramganj	Eagle	Closed	Closed	-
		Eagle(Split)	Closed	Closed	-
		Badami	Closed	Closed	-
		Badami(Split)	Closed	Closed	-
		Scooter	Closed	Closed	-
	Baran	Eagle	6000	Closed	-
		Badami	5700	Closed	-
	Bhawani	Eagle	Closed	NA	-
		Badami	Closed	NA	-
		Scooter	Closed	NA	-
		Double Parrot	Closed	NA	-
Madhya Pradesh	Guna	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
	Neemuch	Badami	Closed	Closed	-

Gujarat	Gondal	Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
		Badami	5905	Closed	-
		Eagle	6205	Closed	-
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		20-Feb-23	18-Feb-23	Change
Rajasthan	Kota	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Ramganj	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Baran	Arrival	700	Closed	-
		Offtake	700	Closed	-
	Bhawani	Arrival	Closed	NA	-
		Offtake	Closed	NA	-
Madhya Pradesh	Guna	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Neemuch	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-

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
	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	20-Feb-23	18-Feb-23	Change
Kerala	Kerala	Kochi	90000	90000	Unch
		Kattapana	87000	85000	2000
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	84000	80000	4000
		Zanzibar	NA	NA	-

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