

RED CHILLI

Fundamentals:

Today's Update:

- By and large steady sentiment witnessed in Red Chilli spot market on Tuesday.
- 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.
- From the total supply in the cash markets around 30% are buying by exporters and rest 70% are buying by masala millers.

Previous Update:

- 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.
- 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	21-Feb-23	21-Feb-23	20-Feb-23	20-Feb-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	17000	18000	17000	18000	Unch
		LCA 334 (S4)	18000	19000	18000	19500	-500
		Teja (S17)	18000	19000	18000	19000	Unch
		No. 273	18000	19000	18000	19000	Unch
		No. 5	18000	21000	18000	21000	Unch
		Fatki	9000	13000	9000	12500	500
		Byadgi	20000	23000	20000	23000	Unch
		US 341	19000	21000	19000	21000	Unch
		Denvor Delux	19000	21000	19000	21000	Unch
	Indam 5	19000	21000	19000	21000	Unch	
Telangana	Warangal	Teja	18000	19500	Closed	Closed	-
		Wonder Hot	30000	32500	Closed	Closed	-
		341	18000	19700	Closed	Closed	-
		Denvor Delux	18000	19700	Closed	Closed	-
		Paprika	58000	58000	Closed	Closed	-
		Fatki	8000	12000	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
	Teja (Non cold storage)	17000	18000	Closed	Closed	-	
Madhya Pradesh	Bedia	No. 12	21000	23000	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-

		Fatki	15000	16000	Closed	Closed	-		
		Jhankar	19000	21000	Closed	Closed	-		
		Ganesh	NA	NA	Closed	Closed	-		
Delhi	New Delhi	Teja(Khamam)	21000	21000	Closed	Closed	-		
		M.P. MacoTeja	NA	NA	Closed	Closed	-		
		Pala 12	NA	NA	Closed	Closed	-		
		LCA 334	22500	23500	Closed	Closed	-		
		Fatki	13300	13300	Closed	Closed	-		
		Packing	NA	NA	Closed	Closed	-		
		2043 Best	NA	NA	Closed	36000	-		
		5531 Best	NA	NA	17000	20500	-		
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	40000	43000	-		
		KDL Best(Bellary)	NA	NA	NA	NA	-		
		KDL Medium	NA	NA	NA	NA	-		
		Denvor Deluxe	NA	NA	NA	NA	-		
		2043	NA	NA	32000	36000	-		
		5531	NA	NA	17000	20500	-		
		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	21-Feb-23	20-Feb-23	Change		
		Andhra Pradesh	Guntur	Arrivals	110000	100000	10000		
Off-take	100000			90000	10000				
Telangana	Warangal	Arrivals	50000	Closed	-				
	Khammam	Arrivals (Cold storage) *	NA	Closed	-				
		Arrivals (Non cold storage) *	65000	Closed	-				
Karnataka	Byadgi	Arrivals	NA	66700	-				

TURMERIC

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Turmeric spot market on Tuesday.
- 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	21-Feb-23	20-Feb-23	Change	
Telangana	Nizamabad Benchmark market	Nizam quality	7300	Closed	-	
		Double polish finger	6800	Closed	-	
		Gattah (unpolished)	5600	Closed	-	
		Gattah (double polished)	6400	Closed	-	
	Warangal	Finger	5500	Closed	-	
		Round	5200	Closed	-	
Tamil Nadu	Erode	Finger	7300	7300	Unch	
		Gattah	6300	6400	-100	
		Sellem	8200	8400	-200	
	Coimbatore	Bulb	NA	NA	-	
		Finger	NA	NA	-	
		Salem	Bulb	NA	NA	-
Finger	NA		NA	-		
Andhra Pradesh	Duggirala	Bulb	NA	Closed	-	
		Bilty	NA	Closed	-	
		Finger	NA	Closed	-	
		Bilty	NA	Closed	-	
Maharashtra	Sangli	Rajpuri/Salem Finger	NA	Closed	-	
		Rajpuri Medium	NA	Closed	-	
		DesiKadappa	NA	Closed	-	
	Basmat	Salem Powder	5700	Closed	-	
		Mini Salem	6000	Closed	-	
		Super Salem	6900	Closed	-	
		Gattah Powder	5500	Closed	-	
		Gattah Premium	6000	Closed	-	
		Nanded	Turmeric Finger Polished	6400	Closed	-
			Turmeric Bulb Polished	5800	Closed	-
Turmeric Mix	5800		Closed	-		

Delhi	Delhi	Gattah	7200	7200	Unch
		Mini Salem	8400	8500	-100
		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	21-Feb-23	20-Feb-23	Change
	Nizamabad	Arrival	23000	Closed	-
		Off-take	23000	Closed	-
Warangal	Arrival	NA	Closed	-	
Tamil Nadu	Erode	Arrival	2000	2000	Unch
		Off-take	2000	2000	Unch
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	Closed	-
Maharashtra	Sangli	Arrival#	NA	Closed	-
	Basmat	Arrival*	2500	Closed	-
	Nanded	Arrival	1000	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	62	7128	7200	7200	7022	7,118	-622	2,375	265
May-23	62	7232	7270	7270	7114	7,200	-648	505	-15
Jun-23	0	7220	7220	7220	7220	7,220	-894	25	25

Spread	Apr-23	May-23	Jun-23
Basis	278		
Apr-23		92	
May-23			106

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:

- Steady to weak sentiment witnessed in Black pepper spot market on Tuesday.
- Vietnam Pepper prices 21 February stabilized again after a series of continuous increases. Currently, the highest price in the domestic market is 66,500 VND/kg. Currently, the price is anchored in the range of 63,500 - 66,500 VND/kg. In which, the lowest price is 63,500 VND/kg in Gia Lai province. Next is Dong Nai with 64,000 VND/kg. The two provinces of Dak Lak and Dak Nong are recording the same price at 65,000 VND/kg, Binh Phuoc at 65,500 VND/kg. Similarly, today's pepper price in Ba Ria - Vung Tau also moved sideways at 66,500 VND/kg.
- 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.
- 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	21-Feb-23	20-Feb-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49000	49100	-100
		Garbled	51000	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	21-Feb-23	20-Feb-23	Change
Kerala	Kochi	Arrivals	51	62.5	-11.5
		Off-take	51	62.5	-11.5

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			
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
21-02-23	2900	NA	3615	4900	3250	3350

JEERA (CUMIN SEED)
Fundamentals:
Today's Update:

- Mixed sentiment witnessed in Jeera spot market on Tuesday.
- 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	21-Feb-23	20-Feb-23	Change
Gujarat	Unjha Benchmark market	Local	27600	27800	-200
		NCDEX Quality	31000	31200	-200
		Poojari type /Machine Cut	32500	32700	-200
	Mundra Port (FoR)	1% Singapore	29500	29000	500
		2% Singapore	29250	28750	500
		1 % European	30000	29500	500
		2% European	29750	29250	500
	Rajkot	Local	29000	29250	-250
	Patan	Local	0	30400	-30400
	Dhrol	Local	28000	27600	400
Gondal	Local	30380	31005	-625	
Rajasthan	Jodhpur	Local	28500	28500	Unch
	Merta City	Local	28200	28000	200
	Nagaur	Local	NR	29000	-
	Anandpur Kalu	Local	29000	28000	1000
Delhi	New Delhi	Ganesh	30000	30000	Unch
		Poojari type / Machine Cut	33000	33000	Unch

Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	21-Feb-23	20-Feb-23	Change
Gujarat	Unjha	Arrival	6000	4000	2000
		Off-take	6000	4000	2000
	Rajkot	Arrival*	1530	1740	-210
	Patan	Arrival*	0	13	-13
	Dhrol	Arrival*	56	25	31
	Gondal	Arrival	2064	1560	504

Rajasthan	Jodhpur	Arrival	50	100	-50
	Merta City	Arrival	500	400	100
	Nagaur	Arrival	NR	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	505	29775	30595	30595	29650	30,305	31,695	1,752	3,552
Apr-23	515	29930	30760	30760	29900	30,500	-1,210	978	447
May-23	0	30320	30365	30365	30200	30,320	-2,075	3	3

Spread	Mar-23	Apr-23	May-23
Basis	1350		
Mar-23		250	
Apr-23			300

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:

- Steady to weak sentiment witnessed in Cardamom spot market on Tuesday.
- We expect buyers likely to active further in the spot market and support the prices.
- Lower supply reported as planters are expecting higher prices in coming days for releasing their produce.

Previous Update:

- Good export demand reported for Indian small Cardamom due to quality.
- 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		21-Feb-23	20-Feb-23	Change
Kerala	Thekkady Benchmark market	Max price	2287	2601	-314
		Avg. Price	1433	1523	-89
Delhi	New Delhi	Medium	1200	1200	Unch
		6.5 (Bold)	1300	1300	Unch
		7 (Bold)	1500	1500	Unch
		7.5 (Bold)	1700	1700	Unch
		8 (Bold)	2200	2200	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	21-Feb-23	20-Feb-23	Change
Kerala	Thekkady	Arrivals	73218	86175	-12957
		Off-take	63403	65422	-2019

CORIANDER SEED

Fundamentals:

Today's Update:

- Mostly weak sentiment has been recorded in Coriander spot market on Tuesday.
- 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 3,000 to 4,000 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)	21-Feb-23	20-Feb-23	Change
Rajasthan	Kota Benchmark market	Eagle	7000	Closed	-
		Eagle(Split)	7000	Closed	-
		Badami	6500	Closed	-
		Badami(Split)	6700	Closed	-
	Ramganj	Eagle	6200	Closed	-
		Eagle(Split)	6200	Closed	-
		Badami	6000	Closed	-
		Badami(Split)	6000	Closed	-
		Scooter	7000	Closed	-
	Baran	Eagle	6400	6000	400
		Badami	6200	5700	500
	Bhawani	Eagle	NA	Closed	-
		Badami	NA	Closed	-
		Scooter	NA	Closed	-
Double Paroot		NA	Closed	-	
Madhya Pradesh	Guna	Badami	6200	Closed	-
		Eagle	6500	Closed	-
		Scooter	NA	Closed	-
	Neemuch	Badami	6400	Closed	-
		Eagle	7200	Closed	-
		Scooter	NA	Closed	-

Gujarat	Gondal	Badami	6005	5905	100
		Eagle	6355	6205	150
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8000	8300	-300
		Eagle	8500	8800	-300
		Scooter	9800	10100	-300
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		21-Feb-23	20-Feb-23	Change
Rajasthan	Kota	Arrival	700	Closed	-
		Offtake	700	Closed	-
	Ramganj	Arrival	7000	Closed	-
		Offtake	7000	Closed	-
	Baran	Arrival	NA	700	-
		Offtake	NA	700	-
	Bhawani	Arrival	NA	Closed	-
		Offtake	NA	Closed	-
Madhya Pradesh	Guna	Arrival	1000	Closed	-
		Offtake	1000	Closed	-
	Neemuch	Arrival	3500	Closed	-
		Offtake	3500	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	16	6842	6942	6942	6814	6,906	-1,206	1,880	-295
May-23	32	6870	7000	7000	6870	6,970	-1,080	330	155
Jun-23	0	6986	6986	6986	6986	6,986	-1,162	0	0

Spread	Apr-23	May-23	Jun-23
Basis	186		
Apr-23		56	
May-23			116

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

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	21-Feb-23	20-Feb-23	Change
Kerala	Kerala	Kochi	90000	90000	Unch
		Kattapana	87000	87000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	84000	84000	Unch
		Zanzibar	NA	NA	-

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