

RED CHILLI

Fundamentals:

Today's Update:

- Firm sentiment witnessed in Red Chilli spot market on Thursday.
- Good demand of premium quality in the export market (countries like China, Sri Lanka, Thailand, Indonesia, Malaysia, Vietnam etc.) coupled with domestic demand from masala companies and stockists have pushed the prices today in the Guntur market.
- Increasing export demand reported for 334 and Teja variety in the spot market.
- As we mentioned earlier, Red Chilli export demand has declined during the year 2022 due to lower availability of premium quality due to crop damaged (in the season 2021-22) as a result, total exports (Jan 2022 to Dec 2022) reported at 4.05 lakh mt down by 26.94% from the previous year at 5.54 lakh mt.
- Current year Agriwatch expects, export demand may reach up to 5.70 to 5.90 lakh mt due to higher production of premium quality in AP, Telangana and Karnataka growing regions.
- On getting higher prices, farmers are bringing their new produce in the spot market at very large quantity.
- Red Chilli 5531 Best at Byadgi market ended high at Rs. 17000-21000 Per Qtl, higher by 2.44 per cent as compared to previous day. Total arrivals are at 96000 Bags, up by 29300 Bags as compared to previous day.

Previous Update:

- From the total supply in the cash markets around 30% are buying by exporters and rest 70% are buying by masala millers.
- 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	23-Feb-23	23-Feb-23	22-Feb-23	22-Feb-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	18000	19000	17500	18500	500
		LCA 334 (S4)	19000	21000	18000	19000	2000
		Teja (S17)	19000	20500	18000	20000	500
		No. 273	19000	20000	18000	19000	1000
		No. 5	20000	22000	18000	21000	1000
		Fatki	10000	13000	9000	13000	Unch
		Byadgi	23000	27000	20000	23000	4000
		US 341	18000	21500	19000	21000	500
		Denvor Delux	18000	21500	19000	21000	500
		Indam 5	20000	22000	19000	21000	1000
Telangana	Warangal	Teja	Closed	Closed	18000	19500	-
		Wonder Hot	Closed	Closed	30000	32500	-
		341	Closed	Closed	18000	19700	-
		Denvor Delux	Closed	Closed	18000	19700	-
		Paprika	Closed	Closed	58000	58000	-
		Fatki	Closed	Closed	8000	12000	-

	Khammam	Teja (Cold storage)	Closed	Closed	NA	NA	-
		Teja (Non cold storage)	Closed	Closed	18000	18500	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	Closed	Closed	-
		Indu 2070	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Jhankar	Closed	Closed	Closed	Closed	-
		Ganesh	Closed	Closed	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	21000	21000	21000	21000	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	22500	23500	22500	23500	Unch
		Fatki	13300	13300	13300	13300	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	32000	36000	NA	NA	-
		5531 Best	17000	21000	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	21000	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	23-Feb-23		22-Feb-23		Change
Andhra Pradesh	Guntur	Arrivals	110000		100000		10000
		Off-take	100000		90000		10000
Telangana	Warangal	Arrivals	Closed		55000		-
	Khammam	Arrivals (Cold storage) *	Closed		NA		-
		Arrivals (Non cold storage) *	Closed		60000		-
Karnataka	Byadgi	Arrivals	96000		NA		-

TURMERIC

Fundamentals:
Today's Update:

- Mixed sentiment witnessed in Turmeric spot market on Thursday.
- New crop arrivals have started from the producing centers from Nizamabad, Sangli growing regions with higher moisture content.
- Buyers are currently inactive in the market anticipating further decline in prices on the improved arrivals from key producing states.

Previous Update:

- 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.
- 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	23-Feb-23	22-Feb-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	7300	-
		Double polish finger	Closed	6800	-
		Gattah (unpolished)	Closed	5600	-
		Gattah (double polished)	Closed	6400	-
	Warangal	Finger	Closed	5500	-
		Round	Closed	5200	-
Tamil Nadu	Erode	Finger	7000	7300	-300
		Gattah	6500	6300	200
		Sellem	8200	8200	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	7250	-
Andhra Pradesh	Duggirala	Bulb	5500	5500	Unch
		Bilty	5995	5995	Unch
		Finger	5500	5500	Unch
		Bilty	5995	5995	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	NA	8000	-
		Rajpuri Medium	NA	7000	-
		DesiKadappa	NA	6000	-
	Basmat	Salem Powder	5500	5700	-200
		Mini Salem	6400	6000	400
		Super Salem	7000	6900	100
		Gattah Powder	5500	5500	Unch
		Gattah Premium	6000	6000	Unch
		Nanded	Turmeric Finger Polished	6500	6500
	Turmeric Bulb Polished		5700	5700	Unch
Turmeric Mix	5800		5800	Unch	
Delhi	Delhi	Gattah	7200	7200	Unch
		Mini Salem	8400	8400	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	23-Feb-23	22-Feb-23	Change
	Nizamabad	Arrival	Closed	15000	-
		Off-take	Closed	15000	-
	Warangal	Arrival	Closed	NA	-
Tamil Nadu	Erode	Arrival	6000	2400	3600
		Off-take	6000	2400	3600
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	210	NA	-
Maharashtra	Sangli	Arrival#	NA	12000	-
	Basmat	Arrival*	2000	2000	Unch
	Nanded	Arrival	1500	800	700
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	180	7040	7238	6966	7220	2,655	785	12,130	-315
May-23	172	7116	7300	7078	7300	590	505	2,345	1,900
Jun-23	0	7216	7216	7216	7216	0	0	25	25

Spread	Apr-23	May-23	Jun-23
Basis	480		
Apr-23		80	
May-23			-84

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 10.01.2023	In-Process 10.01.2023	Total 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 Thursday.
- Vietnam Pepper price in the domestic market has no new changes compared to yesterday. Specifically, Dak Lak and Dak Nong pepper prices today remained at 65,000 VND/kg; Pepper price in Gia Lai was flat, trading at 64,000 VND/kg; in Dong Nai continues to be purchased at 64,500 VND/kg; in Ba Ria - Vung Tau remained stable at 67,000 VND/kg; And Binh Phuoc pepper price at 66,000 VND/kg; flat compared to yesterday.
- 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:

- 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	23-Feb-23	22-Feb-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48700	48800	-100
		Garbled	50700	50800	-100
Karnataka	Chikmagalur	Ungarbled	49000	48500	500
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	23-Feb-23	22-Feb-23	Change
Kerala	Kochi	Arrivals	47.5	71	-23.5
		Off-take	47.5	71	-23.5

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi (India) ASTA	Lampung (Indonesia) ASTA	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570		ASTA 570			
16-02-23	2900	6140	3540	4900	3250	3350
17-02-23	2900	6134	3535	4900	3250	3350
20-02-23	2900	6134	3617	4900	3250	3350
21-02-23	2900	6134	3615	4900	3250	3350
22-02-23	2900	6134	3606	4900	3250	3350
23-02-23	2900	6134	3613	4900	3250	3350

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Jeera spot market on Thursday.
- Export and domestic demand have improved from the few days in the wake of festive season (Ramadan).
- 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	23-Feb-23	22-Feb-23	Change
Gujarat	Unjha Benchmark market	Local	28100	27900	200
		NCDEX Quality	31500	31300	200
		Poojari type /Machine Cut	33000	32800	200
	Mundra Port (FoR)	1% Singapore	30125	30500	-375
		2% Singapore	29875	30250	-375
		1 % European	30625	31000	-375
		2% European	30375	30750	-375
	Rajkot	Local	30000	NA	-
	Patan	Local	27875	29400	-1525
	Dhrol	Local	28275	28150	125
Gondal	Local	31255	30505	750	
Rajasthan	Jodhpur	Local	28500	29000	-500
	Merta City	Local	28500	28500	Unch
	Nagaur	Local	NR	NR	-
	Anandpur Kalu	Local	29000	29000	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	23-Feb-23	22-Feb-23	Change
Gujarat	Unjha	Arrival	7000	6000	1000
		Off-take	7000	6000	1000
	Rajkot	Arrival*	2160	NA	-

Rajasthan	Patan	Arrival*	25	19	6
	Dhrol	Arrival*	75	94	-19
	Gondal	Arrival	2262	2040	222
	Jodhpur	Arrival	40	30	10
	Merta City	Arrival	600	500	100
	Nagaur	Arrival	NR	NR	-
	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	-420	31970	31970	30570	30895	1,773	1,956	4,236	4,824
Apr-23	-295	31650	31770	30900	31215	975	-2,376	2,646	-1,218
May-23	0	0	0	0	0	0	-138	0	-270

Spread	Mar-23	Apr-23	May-23
Basis	605		
Mar-23		320	
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 10.02.2023	In-Process 10.02.2023	Total 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 Thursday.
- We expect buyers likely to active further in the spot market and support the prices.
- At Singtam market , Cardamom Badadana is trading high at Rs. 562 per kg, up by 5.05 per cent from previous day's price level. Cardamom Chotadana is offered strong at Rs. 500 per kg, higher by 2.67 per cent as compared to previous day.
- Cardamom Badadana at Gangtok market is quoted high at Rs. 575 per kg, up by 4.55 per cent as compared to previous day. Cardamom Chotadana at Gangtok market is offered at Rs. 475 per kg, unchanged as compared to previous close.
- At Siliguri market , Cardamom Badadana is trading strong at Rs. 760 per kg, up by 4.11 per cent as compared to previous day. Cardamom Chotadana is offered firm at Rs. 645 per kg, up by 7.14 per cent as against previous day.

Previous Update:

- Good export demand reported for Indian small Cardamom due to quality.
- 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		23-Feb-23	22-Feb-23	Change
Kerala	Idukki Benchmark market	Max price	2144	2502	-358
		Avg. Price	1343	1471	-128
Delhi	New Delhi	Medium	1200	1200	Unch
		6.5 (Bold)	1300	1300	Unch
		7 (Bold)	1500	1500	Unch
		7.5 (Bold)	1800	1800	Unch
		8 (Bold)	2300	2300	Unch
Large Cardamom Spot Market Prices: (Rs/Kg)					
Sikkim	Singtam	Badadana	562	NA	-
	Singtam	Chotadana	500	NA	-
	Gangtok	Badadana	575	NA	-
	Gangtok	Chotadana	475	NA	-
West Bengal	Siliguri	Badadana	760	NA	-
	Siliguri	Chotadana	645	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	23-Feb-23	22-Feb-23	Change
Kerala	Idukki	Arrivals	55225	107717	-52492
		Off-take	49622	82533	-32911

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady to weak sentiment has been recorded in Coriander spot market on Thursday.
- 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)	23-Feb-23	22-Feb-23	Change
Rajasthan	Kota Benchmark market	Eagle	6700	6700	Unch
		Eagle(Split)	6700	6700	Unch
		Badami	6200	6200	Unch
		Badami(Split)	6400	6400	Unch
	Ramganj	Eagle	6200	6200	Unch
		Eagle(Split)	6200	6200	Unch
		Badami	6000	6000	Unch
		Badami(Split)	6000	6000	Unch
	Baran	Scooter	7000	7000	Unch
		Eagle	NA	6400	-
	Bhawani	Badami	NA	6200	-
		Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	6200	6200	Unch
		Eagle	6500	6500	Unch
		Scooter	NA	NA	-
	Neemuch	Badami	5800	6300	-500
		Eagle	6100	7100	-1000
		Scooter	NA	NA	-

Gujarat	Gondal	Badami	6005	6155	-150
		Eagle	6305	6455	-150
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8000	8000	Unch
		Eagle	8500	8500	Unch
		Scooter	9800	9800	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		23-Feb-23	22-Feb-23	Change
Rajasthan	Kota	Arrival	500	600	-100
		Offtake	500	600	-100
	Ramganj	Arrival	7000	8000	-1000
		Offtake	7000	8000	-1000
	Baran	Arrival	150	2500	-2350
		Offtake	150	2500	-2350
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	1500	1000	500
		Offtake	1500	1000	500
	Neemuch	Arrival	5000	2500	2500
		Offtake	5000	2500	2500

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-98	6952	6958	6802	6824	1,885	-785	11,390	6,045
May-23	-112	6954	6954	6880	6882	140	-4,390	1,185	-5,320
Jun-23	0	7066	7066	7066	7066	0	-100	0	-130

Spread	Apr-23	May-23	Jun-23
Basis	-124		
Apr-23		58	
May-23			184

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	23-Feb-23	22-Feb-23	Change
Kerala	Kerala	Kochi	87000	90000	-3000
		Kattapana	86000	87000	-1000
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	79000	79000	Unch
		Zanzibar	NA	NA	-

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