

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Red Chilli spot market on Friday.
- Export demand from major importing countries (countries like China, Sri Lanka, Thailand, Indonesia, Malaysia, Vietnam etc.) especially for Teja and NCDEX variety due to higher availability of premium quality during the current season coupled with festive demand (Ramadan) from local stockists and masala companies prices have pushed at higher range.

Previous Update:

- 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.
- 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	24-Feb-23	24-Feb-23	23-Feb-23	23-Feb-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	18000	19000	18000	19000	Unch
		LCA 334 (S4)	19000	21000	19000	21000	Unch
		Teja (S17)	19000	20500	19000	20500	Unch
		No. 273	19000	20000	19000	20000	Unch
		No. 5	20000	22000	20000	22000	Unch
		Fatki	10000	13000	10000	13000	Unch
		Byadgi	23000	27000	23000	27000	Unch
		US 341	18000	21500	18000	21500	Unch
		Denvor Delux	18000	21500	18000	21500	Unch
		Indam 5	20000	22000	20000	22000	Unch
Telangana	Warangal	Teja	18000	20000	Closed	Closed	-
		Wonder Hot	32000	33500	Closed	Closed	-
		341	18500	20100	Closed	Closed	-
		Denvor Delux	18500	20100	Closed	Closed	-
		Paprika	60000	60000	Closed	Closed	-
		Fatki	8500	12500	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	19000	20000	Closed	Closed	-
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	NA	NA	NA
5531 Best	NA			NA	17000	21000	-
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	21000	-
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	24-Feb-23		23-Feb-23		Change
Andhra Pradesh	Guntur	Arrivals	90000		110000		-20000
		Off-take	80000		100000		-20000
Telangana	Warangal	Arrivals	60000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	60000		Closed		-
Karnataka	Byadgi	Arrivals	NA		96000		-

TURMERIC

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Turmeric spot market on Friday.
- New crop arrivals have started from the producing centers from Nizamabad, Sangli growing regions with 2% to 5% moisture content with weak demand.
- 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	24-Feb-23	23-Feb-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7300	Closed	-
		Double polish finger	7200	Closed	-
		Gattah (unpolished)	5600	Closed	-
		Gattah (double polished)	6400	Closed	-
	Warangal	Finger	5500	Closed	-
		Round	5200	Closed	-
Tamil Nadu	Erode	Finger	7100	7000	100
		Gattah	6500	6500	Unch
		Sellem	8200	8200	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	5400	5500	-100
		Bilty	5886	5995	-109
		Finger	5400	5500	-100
		Bilty	5886	5995	-109
Maharashtra	Sangli	Rajpuri/Salem Finger	0	NA	-
		Rajpuri Medium	0	NA	-
		DesiKadappa	0	NA	-
	Basmat	Salem Powder	5500	5500	Unch
		Mini Salem	6400	6400	Unch
		Super Salem	7000	7000	Unch
		Gattah Powder	5500	5500	Unch
		Gattah Premium	6000	6000	Unch
	Nanded	Turmeric Finger Polished	6500	6500	Unch
		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	24-Feb-23	23-Feb-23	Change
	Nizamabad	Arrival	20000	Closed	-
		Off-take	20000	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	5200	6000	-800
		Off-take	5200	6000	-800
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	420	210	210
Maharashtra	Sangli	Arrival#	0	NA	-
	Basmat	Arrival*	250	2000	-1750
	Nanded	Arrival	1000	1500	-500
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-124	7206	7280	7280	7050	7,080	60	2,060	345
May-23	-98	7278	7348	7348	7150	7,150	62	320	-25
Jun-23	0	7292	7292	7292	7292	7,292	36	0	-25

Spread	Apr-23	May-23	Jun-23
Basis	250		
Apr-23		100	
May-23			142

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 Friday.
- World pepper price as on 24th February turned to increase slightly in Indonesia and remained stable in other countries. Accordingly, the price of Lampung black pepper in Indonesia increased slightly by 0.19% to \$3,613/ton. And the price of Muntok white pepper in this country is also increasing to \$ 6,091 / ton (or 0.21%). Malaysia's Kuching ASTA black pepper price remained stable at \$4,900/ton; while the country's ASTA white pepper is still priced at \$7,300/ton. For the Brazilian market, the price of black pepper ASTA 570 is maintained at 2,950 USD/ton. In Vietnam, the export price of black pepper 500g/l and 550g/l remained at \$3,250-3,350/ton. And the price of white pepper is 4,750 USD/ton.
- Vietnam Domestic pepper price as on 24th February, in Dak Lak and Dak Nong today remained at 65,500 VND/kg; in Gia Lai was flat, trading at 64,500 VND/kg; in Dong Nai continues to be purchased at 64,500 VND/kg; The latest pepper price today in Ba Ria - Vung Tau is anchored at 67,000 VND/kg; And Binh Phuoc pepper traded at 66,000 VND/kg; flat compared to yesterday.
- Domestic pepper prices slowed down after the recent increase. As a result, the pepper market is stable and is holding the highest level at 67,000 VND/kg.
- The domestic pepper market's continuous decline in price in 2022 has had a significant impact on farmers' investment and care for this crop. The effects of climate change, pests and diseases, high prices of materials, fertilizers and labor also affect farmers' profits.

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	24-Feb-23	23-Feb-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48600	48700	-100
		Garbled	50600	50700	-100
Karnataka	Chikmagalur	Ungarbled	49000	49000	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	24-Feb-23	23-Feb-23	Change
Kerala	Kochi	Arrivals	20	47.5	-27.5
		Off-take	20	47.5	-27.5

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	ex Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
17-02-23	2900	6134	3535	4900	3250	3350
20-02-23	2950	6134	3617	4900	3250	3350
21-02-23	2950	6134	3615	4900	3250	3350
22-02-23	2950	6134	3606	4900	3250	3350
23-02-23	2950	6134	3613	4900	3250	3350
24-02-23	2950	NA	3606	4900	3325	3375

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly firm sentiment witnessed in Jeera spot market on Friday.
- 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 6,400 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	24-Feb-23	23-Feb-23	Change
Gujarat	Unjha Benchmark market	Local	28300	28100	200
		NCDEX Quality	31700	31500	200
		Poojari type /Machine Cut	33200	33000	200
	Mundra Port (FoR)	1% Singapore	30250	30125	125
		2% Singapore	30000	29875	125
		1 % European	30750	30625	125
		2% European	30500	30375	125
	Rajkot	Local	29500	30000	-500
	Patan	Local	NA	27875	-
	Dhrol	Local	28500	28275	225
Gondal	Local	30505	31255	-750	
Rajasthan	Jodhpur	Local	28000	28500	-500
	Merta City	Local	29500	28500	1000
	Nagaur	Local	NR	NR	-
	Anandpur Kalu	Local	29000	29000	Unch
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	24-Feb-23	23-Feb-23	Change
Gujarat	Unjha	Arrival	9000	7000	2000
		Off-take	9000	7000	2000
	Rajkot	Arrival*	2520	2160	360
	Patan	Arrival*	NA	25	-
	Dhrol	Arrival*	104	75	29

	Gondal	Arrival	2055	2262	-207
Rajasthan	Jodhpur	Arrival	50	40	10
	Merta City	Arrival	300	600	-300
	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	585	30845	31800	31800	30560	31,460	31,300	1,941	2,157
Apr-23	645	31140	32040	32040	30815	31,830	340	1,263	159
May-23	735	32190	32230	32230	32040	32,230	475	12	-12

Spread	Mar-23	Apr-23	May-23
Basis	1140		
Mar-23		255	
Apr-23			1225

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 Friday.
- Lower supply reported as planters are expecting higher prices in coming days for releasing their produce.

Previous Update:

- 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		24-Feb-23	23-Feb-23	Change
Kerala	Kochi Benchmark market	Max price	2418	2144	274
		Avg. Price	1453	1343	111
Delhi	New Delhi	Medium	1150	1200	-50
		6.5 (Bold)	1250	1300	-50
		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	NA	562	--
	Singtam	Chotadana	NA	500	--
	Gangtok	Badadana	NA	575	--
	Gangtok	Chotadana	NA	475	--
West Bengal	Siliguri	Badadana	NA	760	--
	Siliguri	Chotadana	NA	645	--
Arrival & Off-take in Kg					
State	Parameter	Centre	24-Feb-23	23-Feb-23	Change
Kerala	Kochi	Arrivals	32222	55225	-23003
		Off-take	27256	49622	-22366

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment has been recorded in Coriander spot market on Friday.
- Slightly improved demand reported in the wake of Ramadan season ahead due to which prices remain stable at previous level.
- As per trade sources, due to higher temperature there are some quality damages reported in the Gujarat and Rajasthan key growing regions. It is expected that there will be decreased arrivals of premium quality like Scooter, Parrot in the coming days because of quality deterioration.
- Currently there are high moisture content with 15%-30% in the new crops which 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.

Previous Update:

- 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).
- *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)	24-Feb-23	23-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
		Scooter	7000	7000	Unch
	Baran	Eagle	5800	NA	-
		Badami	5500	NA	-
	Bhawani	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	5800	Unch
		Eagle	6100	6100	Unch
		Scooter	NA	NA	-
Gujarat	Gondal	Badami	6105	6005	100

		Eagle	6355	6305	50
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		24-Feb-23	23-Feb-23	Change
Rajasthan	Kota	Arrival	600	500	100
		Offtake	600	500	100
	Ramganj	Arrival	12000	7000	5000
		Offtake	12000	7000	5000
	Baran	Arrival	150	150	Unch
		Offtake	150	150	Unch
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	1500	1500	Unch
		Offtake	1500	1500	Unch
	Neemuch	Arrival	5000	5000	Unch
		Offtake	5000	5000	Unch

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	42	6768	6918	6918	6768	6,866	-54	2,315	460
May-23	54	6900	6950	6950	6844	6,944	-34	370	170
Jun-23	0	6956	6956	6956	6956	6,956	-18	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-68		
Apr-23		76	
May-23			112

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	24-Feb-23	23-Feb-23	Change
Kerala	Kerala	Kochi	87000	87000	Unch
		Kattapana	86000	86000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	79000	79000	Unch
		Zanzibar	NA	NA	-

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