

### RED CHILLI

#### **Fundamentals:**

#### **Today's Update:**

- No major movement was witnessed in Red Chilli spot market on Saturday due to weekly off.
- 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.
- Arrivals have slightly declined during the week as harvested crops are in drying process and it is expected that arrivals will increase from the next week onwards.

#### **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	25-Feb-23	25-Feb-23	24-Feb-23	24-Feb-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	18000	19000	-
		LCA 334 (S4)	Closed	Closed	19000	21000	-
		Teja (S17)	Closed	Closed	19000	20500	-
		No. 273	Closed	Closed	19000	20000	-
		No. 5	Closed	Closed	20000	22000	-
		Fatki	Closed	Closed	10000	13000	-
		Byadgi	Closed	Closed	23000	27000	-
		US 341	Closed	Closed	18000	21500	-
		Denvor Delux	Closed	Closed	18000	21500	-
		Indam 5	Closed	Closed	20000	22000	-
Telangana	Warangal	Teja	Closed	Closed	18000	20000	-
		Wonder Hot	Closed	Closed	32000	33500	-
		341	Closed	Closed	18500	20100	-
		Denvor Delux	Closed	Closed	18500	20100	-
		Paprika	Closed	Closed	60000	60000	-
		Fatki	Closed	Closed	8500	12500	-
	Khammam	Teja (Cold storage)	Closed	Closed	NA	NA	-
		Teja (Non cold storage)	Closed	Closed	19000	20000	-
Madhya Pradesh	Bedia	No. 12	NR	NR	Closed	Closed	-
		Indu 2070	NR	NR	Closed	Closed	-
		Fatki	NR	NR	Closed	Closed	-

		Jhankar	NR	NR	Closed	Closed	-
		Ganesh	NR	NR	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	21000	21000	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	22500	23500	-
		Fatki	Closed	Closed	13300	13300	-
		Packing	Closed	Closed	NA	NA	-
		Karnataka	Byadgi	2043 Best	NA	NA	NA
5531 Best	NA			NA	NA	NA	-
5531 M Best	NA			NA	NA	NA	-
Dabbi Dlx Local	NA			NA	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)	NA			NA	NA	NA	-
KDL Best(Bellary)	NA			NA	NA	NA	-
KDL Medium	NA			NA	NA	NA	-
Denvor Deluxe	NA			NA	NA	NA	-
2043	NA			NA	NA	NA	-
5531	NA			NA	NA	NA	-
C 5	NA			NA	NA	NA	-
KDL Fatki	NA			NA	NA	NA	-
Seed Fatki	NA			NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	25-Feb-23		24-Feb-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		90000		-
		Off-take	Closed		80000		-
Telangana	Warangal	Arrivals	Closed		60000		-
	Khammam	Arrivals (Cold storage) *	Closed		NA		-
		Arrivals (Non cold storage) *	Closed		60000		-
Karnataka	Byadgi	Arrivals	NA		NA		-

### TURMERIC

**Fundamentals:**
**Today's Update:**

- No major movement was witnessed in Turmeric spot market on Saturday due to weekly off.
- It is expected that local buyers and stockists may get active due to festive demand which likely to cap the downfall in prices.
- New crop arrivals have started from the producing centers from Nizamabad, Sangli growing regions with 2% to 5% moisture content with weak demand.

**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	25-Feb-23	24-Feb-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	7300	-
		Double polish finger	Closed	7200	-
		Gattah (unpolished)	Closed	5600	-
		Gattah (double polished)	Closed	6400	-
	Warangal	Finger	Closed	5500	-
		Round	Closed	5200	-
Tamil Nadu	Erode	Finger	Closed	7100	-
		Gattah	Closed	6500	-
		Sellem	Closed	8200	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	Closed	5400	-
		Bilty	Closed	5886	-
		Finger	Closed	5400	-
		Bilty	Closed	5886	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	NR	-
		Rajpuri Medium	Closed	NR	-
		DesiKadappa	Closed	NR	-
	Basmat	Salem Powder	Closed	5500	-
		Mini Salem	Closed	6400	-
		Super Salem	Closed	7000	-
		Gattah Powder	Closed	5500	-
		Gattah Premium	Closed	6000	-
	Nanded	Turmeric Finger Polished	Closed	6500	-
		Turmeric Bulb Polished	Closed	5700	-

		Turmeric Mix	Closed	5800	-
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	25-Feb-23	24-Feb-23	Change
	Nizamabad	Arrival	Closed	20000	-
		Off-take	Closed	20000	-
	Warangal	Arrival	Closed	NA	-
Tamil Nadu	Erode	Arrival	Closed	5200	-
		Off-take	Closed	5200	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	420	-
Maharashtra	Sangli	Arrival#	Closed	NR	-
	Basmat	Arrival*	Closed	250	-
	Nanded	Arrival	Closed	1000	-
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 Saturday.
- 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	25-Feb-23	24-Feb-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48500	48600	-100
		Garbled	50500	50600	-100
Karnataka	Chikmagalur	Ungarbled	Closed	49000	-
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	25-Feb-23	24-Feb-23	Change
Kerala	Kochi	Arrivals	31.5	20	11.5
		Off-take	31.5	20	11.5

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 Saturday.
- In the wake of Ramadan festival ahead coupled with upcoming festive season, market demand has improved in the domestic and export market which has pushed the prices despite of good arrivals.
- 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	25-Feb-23	24-Feb-23	Change
Gujarat	Unjha Benchmark market	Local	28500	28300	200
		NCDEX Quality	31900	31700	200
		Poojari type /Machine Cut	33400	33200	200
	Mundra Port (FoR)	1% Singapore	30875	30250	625
		2% Singapore	30625	30000	625
		1 % European	31375	30750	625
		2% European	31125	30500	625
	Rajkot	Local	29900	29500	400
	Patan	Local	0	NA	-
	Dhrol	Local	29050	28500	550
Rajasthan	Gondal	Local	NA	30505	-
	Jodhpur	Local	30000	28000	2000
	Merta City	Local	29500	29500	Unch
	Nagaur	Local	NR	NR	-
Delhi	New Delhi	Local	29000	29000	Unch
		Ganesh	31500	30000	1500
		Poojari type / Machine Cut	34500	33000	1500
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	25-Feb-23	24-Feb-23	Change
Gujarat	Unjha	Arrival	12000	9000	3000
		Off-take	12000	9000	3000
	Rajkot	Arrival*	3450	2520	930
	Patan	Arrival*	0	NA	-

Rajasthan	Dhrol	Arrival*	90	104	-14
	Gondal	Arrival	NA	2055	-
	Jodhpur	Arrival	80	50	30
	Merta City	Arrival	400	300	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	-	-	-	-	-	-	-	-	-
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 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:

- Mixed sentiment witnessed in Cardamom spot market on Saturday.
- 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		25-Feb-23	24-Feb-23	Change
Kerala	Vandanmettu Benchmark market	Max price	1947	2418	-471
		Avg. Price	1536	1453	82
Delhi	New Delhi	Medium	1150	1150	Unch
		6.5 (Bold)	1250	1250	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	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	25-Feb-23	24-Feb-23	Change
Kerala	Vandanmettu	Arrivals	7735	32222	-24487
		Off-take	7278	27256	-19978



## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- Mostly steady sentiment has been recorded in Coriander spot market on Saturday.
- 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)	25-Feb-23	24-Feb-23	Change
Rajasthan	<b>Kota</b> <b>Benchmark market</b>	Eagle	6700	6700	Unch
		Eagle(Split)	6700	6700	Unch
		Badami	6200	6200	Unch
		Badami(Split)	6400	6400	Unch
	<b>Ramganj</b>	Eagle	6200	6200	Unch
		Eagle(Split)	6200	6200	Unch
		Badami	6000	6000	Unch
		Badami(Split)	6000	6000	Unch
		Scooter	7000	7000	Unch
	<b>Baran</b>	Eagle	5700	5800	-100
		Badami	5500	5500	Unch
	<b>Bhawani</b>	Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-
		Double Paroot	NA	NA	-
Madhya Pradesh	<b>Guna</b>	Badami	Closed	6200	-
		Eagle	Closed	6500	-
		Scooter	Closed	NA	-
	<b>Neemuch</b>	Badami	Closed	5800	-
		Eagle	Closed	6100	-
		Scooter	Closed	NA	-

Gujarat	Gondal	Badami	NA	6105	-
		Eagle	NA	6355	-
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		25-Feb-23	24-Feb-23	Change
Rajasthan	Kota	Arrival	300	600	-300
		Offtake	300	600	-300
	Ramganj	Arrival	15000	12000	3000
		Offtake	15000	12000	3000
	Baran	Arrival	200	150	50
		Offtake	200	150	50
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	Closed	1500	-
		Offtake	Closed	1500	-
	Neemuch	Arrival	Closed	5000	-
		Offtake	Closed	5000	-

**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 10<sup>th</sup> 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	25-Feb-23	24-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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