

RED CHILLI

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Red Chilli spot market on Monday.
- At Byadgi market, Red Chilli Dabbi Dlx Local is trading weak at INR 48,000-51,000 per quintal, down by 3.77 % from previous day due to slightly weak demand as compared to other varieties. Market supply was at 84,000 bags, down by 12,000 bags due to which 5531 Best reported at INR 18,500-22,000 per quintal, up by 4.76 % while KDL Fatki is trading at INR 8,000-9,500 per quintal, up by 11.76 % due to tight supply and good demand.
- 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 in most of the cash markets as harvested crops are in drying process and it is expected that arrivals will increase gradually from this 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 Price	ces(Loose): ((Rs/QtI)			
		-	27-Feb-	27-Feb-	25-Feb-	25-Feb-	
State	Centre	Grade	23	23	23	23	Change
			Low	High	Low	High	
		NCDEX Quality	19000	20000	Closed	Closed	-
		LCA 334 (S4)	20000	21000	Closed	Closed	-
		Teja (S17)	20000	22000	Closed	Closed	-
	Guntur Benchmark market	No. 273	19000	20500	Closed	Closed	-
A II Due le ele		No. 5	20000	22000	Closed	Closed	-
Andhra Pradesh		Fatki	12000	15000	Closed	Closed	-
		Byadgi	23000	27000	Closed	Closed	-
		US 341	20000	22000	Closed	Closed	-
		Denvor Delux	20000	22000	Closed	Closed	-
		Indam 5	20000	22000	Closed	Closed	-
		Teja	19500	20700	Closed	Closed	-
		Wonder Hot	31000	33000	Closed	Closed	-
Telangana	Warangal	341	19000	21900	Closed	Closed	-
i cianyana	••ai aliyai	Denvor Delux	19000	21900	Closed	Closed	-
		Paprika	50000	55000	Closed	Closed	-
		Fatki	10000	14000	Closed	Closed	-



		Teja (Cold storage)	NA	NA	Closed	Closed	-
	Khammam	Teja (Non cold storage)	18000	20200	Closed	Closed	-
		No. 12	20000	21000	NR	NR	-
		Indu 2070	NA	NA	NR	NR	_
Madhya Pradesh	Bedia	Fatki	12000	13000	NR	NR	-
waariya i raacsii	Dedia	Jhankar	17000	19000	NR	NR	_
		Ganesh	NA	NA	NR	NR	_
		Teja(Khamam)	24000	24000	Closed	Closed	_
			NA	NA		Closed	_
		M.P. MacoTeja Pala 12			Closed		-
Delhi	New Delhi	LCA 334	NA 22500	NA 23500	Closed Closed	Closed Closed	-
		Fatki	16000	16000	Closed	Closed	-
							_
		Packing	NA	NA	Closed	Closed	-
		2043 Best	32000	36000	Closed	NA	-
		5531 Best	18500	22000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	48000	51000	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	NA	NA	-
Karnataka	Byadgi	KDL Deluxe (Bellary)	NA	NA	NA	NA	-
Namataka	Dyaugi	KDL Best(Local)	41000	43000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA NA	NA NA	NA NA	NA NA	-
		Denvor Deluxe		INA	IVA	I INA	-
		2043	32000	36000	NA	NA	-
		2043 5531	32000 18500	36000 22000	NA NA	NA NA	-
		2043 5531 C 5	32000 18500 NA	36000 22000 NA	NA NA NA	NA NA NA	
		2043 5531 C 5 KDL Fatki	32000 18500 NA 8000	36000 22000 NA 9500	NA NA NA NA	NA NA NA	
	Arriva	2043 5531 C 5	32000 18500 NA 8000 NA	36000 22000 NA 9500 NA	NA NA NA NA	NA NA NA	
State	Arriva Centre	2043 5531 C 5 KDL Fatki Seed Fatki	32000 18500 NA 8000 NA 45 Kg), (1	36000 22000 NA 9500 NA	NA NA NA NA NA	NA NA NA	
	Centre	2043 5531 C 5 KDL Fatki Seed Fatki s & Off-take in bags (1 bag =	32000 18500 NA 8000 NA 45 Kg), (1	36000 22000 NA 9500 NA bag = 38Kg	NA NA NA NA NA S)* 25-Fe	NA NA NA NA	-
State Andhra Pradesh		2043 5531 C 5 KDL Fatki Seed Fatki Seed Fatki S & Off-take in bags (1 bag = Parameter Arrivals Off-take	32000 18500 NA 8000 NA 45 Kg), (1 27-F 6	36000 22000 NA 9500 NA bag = 38Kg	NA	NA NA NA NA NA Seb-23 sed sed	-
Andhra Pradesh	Centre	2043 5531 C 5 KDL Fatki Seed Fatki Seed Fatki S & Off-take in bags (1 bag = Parameter Arrivals Off-take Arrivals	32000 18500 NA 8000 NA 45 Kg), (1 27-Fe 130 120	36000 22000 NA 9500 NA bag = 38Kg eb-23 000 000	NA NA NA NA NA Color Col	NA NA NA NA NA Seb-23 sed sed sed	- - - - Change
	Centre Guntur Warangal	2043 5531 C 5 KDL Fatki Seed Fatki Seed Fatki Is & Off-take in bags (1 bag = Parameter Arrivals Off-take Arrivals Arrivals (Cold storage) *	32000 18500 NA 8000 NA 45 Kg), (1 27-Fo 130 120 550	36000 22000 NA 9500 NA bag = 38Kg eb-23 000 000	NA NA NA NA NA Clo	NA NA NA NA Seb-23 sed sed sed sed	- - - - Change -
Andhra Pradesh	Centre Guntur	2043 5531 C 5 KDL Fatki Seed Fatki Seed Fatki S & Off-take in bags (1 bag = Parameter Arrivals Off-take Arrivals	32000 18500 NA 8000 NA 45 Kg), (1 27-Fe 130 120 550	36000 22000 NA 9500 NA bag = 38Kg eb-23 000 000	NA NA NA NA NA S)* 25-Fe Clo	NA NA NA NA Seb-23 sed sed sed sed	- - - - Change - -



TURMERIC

Fundamentals: Today's Update:

- Mostly steady sentiment was witnessed in the Turmeric spot market on Monday.
- Improved export demand due to the festive season ahead has capped the downfall in prices with good arrivals in the Nizamabad benchmark market.
- However, other markets are witnessing weak demand as farmers and stockists are not interested in releasing their stocks at this price level.
- New crop arrivals have started from the producing centers from Nizamabad, Sangli growing regions with 2% to 5% moisture content.

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 S	Spot Market Prices (Loose): (Rs	;/Qtl)		
State	Centre	Grade	27-Feb-23	25-Feb-23	Change
		Nizam quality	7300	Closed	-
	Nizamabad	Double polish finger	7200	Closed	-
Tolongono	Benchmark market	Gattah (unpolished)	5600	Closed	-
Telangana		Gattah (double polished)	6400	Closed	-
	Warangal -	Finger	5500	Closed	-
	vvarangar	Round	5200	Closed	-
		Finger	Closed	Closed	-
	Erode	Gattah	Closed	Closed	-
		Sellem	Closed	Closed	-
Tamil Nadu	Coimbatore	Bulb	NA	NA	-
	Compatore	Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
	Salem	Finger	NA	NA	-
		Bulb	5600	Closed	-
Andhus Duadach	Duggirala -	Bilty	6104	Closed	-
Andhra Pradesh		Finger	5600	Closed	-
		Bilty	6104	Closed	-
		Rajpuri/Salem Finger	NR	Closed	-
	Sangli	Rajpuri Medium	NR	Closed	-
		DesiKadappa	NR	Closed	-
		Salem Powder	5200	Closed	-
		Mini Salem	6400	Closed	-
Maharashtra	Basmat	Super Salem	7500	Closed	-
		Gattah Powder	5600	Closed	-
		Gattah Premium	6000	Closed	-
		Turmeric Finger Polished	6700	Closed	-
	Nanded	Turmeric Bulb Polished	5800	Closed	-
	[Turmeric Mix	5800	Closed	-
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 & C	Off-take in bags *(1 bag = 75 Kg),	#(1 bag = 60 Kgs	s)	
	Centre	Parameter	27-Feb-23	25-Feb-23	Change
Tolongono	Nizamabad	Arrival	30000	Closed	-
Telangana	Nizamabau	Off-take	30000	Closed	-
	Warangal	Arrival	NA	Closed	-
	C do	Arrival	Closed	Closed	-
Tamil Nadu	Erode	Off-take	Closed	Closed	-
ramii Nadu	Coimbatore	Arrival	NA	NA	-
Γ	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	420	Closed	-
	Sangli	Arrival#	NR	Closed	-
Maharashtra	Basmat	Arrival*	2000	Closed	-
Ī	Nanded	Arrival	2500	Closed	-

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-28	7082	7090	7090	7002	7,062	-18	1,010	-1,050
May-23	-64	7150	7150	7150	7052	7,118	-32	325	5
Jun-23	0	7274	7274	7274	7274	7,274	-18	25	25

Spread	Apr-23	May-23	Jun-23
Basis	298		
Apr-23		50	
May-23			222

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
Siocks	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 sentiment was witnessed in the Black pepper spot market on Monday.
- Vietnam Pepper price as of last trade increased by 500 to 1,000 VND/kg in the past week Pepper prices traded in the range of 64,500 67,000 VND/kg. The lowest price currently at 64,500 VND/kg was recorded in Dong Nai and Gia Lai provinces, increasing by 500 VND/kg and 1,000 VND/kg respectively.
- After increasing by 500 VND/kg, the two provinces of Dak Lak and Dak Nong are currently purchasing pepper
 at the same rate of 65,500 VND/kg. Binh Phuoc and Ba Ria Vung Tau increased by 500 VND/kg to 66,000
 VND/kg and 67,000 VND/kg respectively.

Previous Update:

• As per the 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 Pepp	er Spot Market Prices ((Loose): (Rs/QtI)		
State	Centre	Grade	27-Feb-23	25-Feb-23	Change
Kerala	Kochi	Ungarbled	48500	48500	Unch
Relaia	Benchmark market	Garbled	50500	50500	Unch
Karnataka	Chikmagalur	Ungarbled	49000	Closed	-
		Unpolished	55000	55000	Unch
Delhi	New Delhi	550 GL	54500	54500	Unch
		Number 11.5	58500	58500	Unch
		Arrivals & Off	f-take in Tons		
State	Centre	Parameter	27-Feb-23	25-Feb-23	Change
Kerala	Kaahi	Arrivals	34.5	31.5	3
Neldia	n Kochi	Off-take	34.5	31.5	3

			Black Pepper FO	B Prices (USD/MT)		
Date	Brazil ASTA 570	ex Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/I	Ho Chi Minh 550g/l
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	6170	3606	4900	3325	3375
27-02-23	2950	6170	3592	4900	3325	3375



JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly firm sentiment witnessed in Jeera spot market on Monday.
- 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. However, arrivals of early sown crops have started with 15% to 22% moisture content in the Unjha benchmark market.
- Prices are expected to remain at higher levels until the last week of February or the first week of March, as it is anticipated that there will be a significant increase in the supply of new crops entering the spot market in bulk quantities during that period.

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 (Loos	e): (Rs/QtI)		
State	Centre	Grade	27-Feb-23	25-Feb-23	Change
		Local	28700	28500	200
	Unjha Benchmark market	NCDEX Quality	32100	31900	200
	Delicilliark illarket	Poojari type /Machine Cut	33600	33400	200
		1% Singapore	31625	30875	750
	Mundro Dort (FoD)	2% Singapore	31375	30625	750
Gujarat	Mundra Port (FoR)	1 % European	32125	31375	750
		2% European	31875	31125	750
	Rajkot	Local	30500	29900	600
	Patan	Local	NA	27635	-
	Dhrol	Local	31200	29050	2150
	Gondal	Local	31255	NA	-
	Jodhpur	Local	30000	30000	Unch
Rajasthan	Merta City	Local	29500	29500	Unch
Kajasiliali	Nagaur	Local	NR	NR	-
	Anandpur Kalu	Local	30000	29000	1000
Delhi	New Delhi	Ganesh	NR	31500	-
Dellii	New Dellii	Poojari type / Machine Cut	NR	34500	-
		Arrival & Off-take in bags (1 bag = 55	kg)		
State	Centre	Parameter	27-Feb-23	25-Feb-23	Change
	Unjha	Arrival	20000	12000	8000
Gujarat	Olijila	Off-take	20000	12000	8000
Gujarat	Rajkot	Arrival*	4800	3450	1350
	Patan	Arrival*	NA	10	-



	Dhrol	Arrival*	207	90	117
	Gondal	Arrival	2873	NA	-
	Jodhpur	Arrival	300	80	220
Deicethen	Merta City	Arrival	300	400	-100
Rajasthan	Nagaur	Arrival	NR	NR	-
	Anandpur Kalu	Arrival	NA	NA	-
•			-		Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumi	in Seed)								
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-23	350	32040	32745	32745	31720	31,950	31,460	2,667	1,941
Apr-23	340	32215	33010	33010	32005	32,240	410	1,758	495
May-23	865	33035	33035	33035	33035	33,035	805	3	-9

Spread	Mar-23	Apr-23	May-23
Basis	380		
Mar-23		285	
Apr-23			1030

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
	26.02.2023	26.02.2023	26.02.2023
Jodhpur	-	-	-
Unjha	210	251	461

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 23rd February, 2023

EED	Jodhpur	Unjha	Total
10- Feb-23	-	105	105
Total	-	105	105

^{*}EDD – Exchange Deliverable Date



CARDAMOM

Fundamentals

Today's Update:

- Mostly firm sentiment witnessed in Cardamom spot market on Monday.
- Good demand in the export market coupled with Ramadan season ahead in the domestic market has pushed the prices in the Cardamom cash markets.

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 Pri	ice	27-Feb-23	25-Feb-23	Change
	Santhanpara	Max price	2613	1947	666
Kerala	Benchmark market	Avg. Price	1449	1536	-86
		Medium	1150	1150	Unch
		6.5 (Bold)	1250	1250	Unch
Delhi	New Delhi	7 (Bold)	1600	1500	100
		7.5 (Bold)	1900	1800	100
		8 (Bold)	2400	2300	100
	Large Cardam	om Spot Market Pri	ices: (Rs/Kg)		
	Singtam	Badadana	NA	NA	•
Sikkim	Singtam	Chotadana	NA	NA	ı
SIKKIIII	Gangtok	Badadana	NA	NA	-
	Gangtok	Chotadana	NA	NA	•
West Bengal	Siliguri	Badadana	NA	NA	-
west bengai	Siliguri	Chotadana	NA	NA	•
	Ar	rival & Off-take in K	g		
State	Parameter	Centre	27-Feb-23	25-Feb-23	Change
Kerala	Santhannara	Arrivals	38206	7735	30470
nerala	Santhanpara	Off-take	33182	7278	25904



CORIANDER SEED

Fundamentals:

Today's Update:

- Mostly steady sentiment has been recorded in Coriander spot market on Monday.
- Buyers reported inactive in the market, anticipating further corrections in prices with the improved arrivals in the cash markets.
- Trade sources have reported quality damages in key growing regions of Gujarat and Rajasthan due to higher temperatures. As a result, there is an anticipated decrease in the supply of premium quality crops such as Scooter and Parrot in the coming days, as their quality has been negatively affected.
- The new crops currently have a high moisture content ranging from 15% to 30%, which is expected to improve in the coming days. However, despite the anticipated improvement in quality of other varieties, prices are likely to remain lower as there is a good production yield 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.

	Coria	nder Spot Market Prices	s (Loose): (Rs/Qtl)		
State	Centre	Grade (New)	27-Feb-23	25-Feb-23	Change
		Eagle	6300	6700	-400
	Kota	Eagle(Split)	6300	6700	-400
	Benchmark market	Badami	6000	6200	-200
		Badami(Split)	6000	6400	-400
		Eagle	6200	6200	Unch
		Eagle(Split)	6200	6200	Unch
	Ramganj	Badami	6000	6000	Unch
Rajasthan		Badami(Split)	6000	6000	Unch
		Scooter	7000	7000	Unch
	Daman	Eagle	5800	5700	100
	Baran	Badami	mi 5600 5500		100
		Eagle	NA	NA	-
	Dhawan:	Badami	NA	NA	-
	Bhawani	Scooter	NA	NA	-
		Double Paroot	NA	NA	-
		Badami	6200	Closed	-
	Guna	Eagle	6500	Closed	-
Madhya Dradach		Scooter	NA	Closed	-
Madhya Pradesh		Badami	5200	Closed	-
	Neemuch	Eagle	6800	Closed	-
		Scooter	NA	Closed	-



Guiorot	Gondal	Badami	8805	NA	-
Gujarat	Gondai	Eagle	13130	NA	-
		Eagle (Dal)	7900	8000	-100
Delhi	Khari Baoli (Delhi)	Eagle	8400	8500	-100
	(Dellii)	Scooter	9800	9800	Unch
	Arr	ival & Off-take in bags	(1 bag = 40 kg)		
State	C	entre	27-Feb-23	25-Feb-23	Change
	Kota	Arrival	600	300	300
	Kota	Offtake	600	300	300
	Ramganj	Arrival	15000	15000	Unch
Daisathan		Offtake	15000	15000	Unch
Rajasthan	Baran	Arrival	300	200	100
		Offtake	300	200	100
	Bhawani	Arrival	NA	NA	-
	Dilawaiii	Offtake	NA	NA	-
	Guno	Arrival	2500	Closed	-
Madhya Pradach	Guna	Offtake	2500	Closed	-
Madhya Pradesh	Neemuch	Arrival	3500	Closed	-
	Neemuch	Offtake	3500	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	50	6914	6956	6956	6872	6,934	68	2,095	-220
May-23	86	6958	7018	7018	6950	7,018	74	155	-215
Jun-23	0	6980	6980	6980	6980	6,980	24	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-572		
Apr-23		78	
May-23			30

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	27-Feb-23	25-Feb-23	Change				
Kerala Kerala	Kochi	86000	87000	-1000					
	Kerala	Kattapana	86000	86000	Unch				
		Idukki	NA	NA	-				
Delhi Delhi	Delle:	Madagascar	82000	79000	3000				
	Deini	Zanzibar	NA	NA	-				

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