

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady sentiment was witnessed in Red Chilli spot market on Tuesday.
- Currently harvested crops are in drying process and it is expected that arrivals will increase gradually from this week onwards.
- 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.
- 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.

Previous Update:

- 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.
- 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	28-Feb-23	28-Feb-23	27-Feb-23	27-Feb-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	19000	20000	19000	20000	Unch
		LCA 334 (S4)	20000	21000	20000	21000	Unch
		Teja (S17)	19000	22000	20000	22000	Unch
		No. 273	19000	21000	19000	20500	500
		No. 5	20000	22500	20000	22000	500
		Fatki	12500	14000	12000	15000	-1000
		Byadgi	23000	27000	23000	27000	Unch
		US 341	19000	22000	20000	22000	Unch
		Denvor Delux	19000	22000	20000	22000	Unch
		Indam 5	20000	22000	20000	22000	Unch
Telangana	Warangal	Teja	19500	20700	19500	20700	Unch
		Wonder Hot	31000	33000	31000	33000	Unch
		341	19000	21900	19000	21900	Unch
		Denvor Delux	19000	21900	19000	21900	Unch
		Paprika	50000	55000	50000	55000	Unch
		Fatki	10000	14000	10000	14000	Unch

	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	19000	20800	18000	20200	600
Madhya Pradesh	Bedia	No. 12	Closed	Closed	20000	21000	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	12000	13000	-
		Jhankar	Closed	Closed	17000	19000	-
		Ganesh	Closed	Closed	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	24000	24000	24000	24000	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	22500	23500	22500	23500	Unch
		Fatki	16000	16000	16000	16000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	36000	-
		5531 Best	NA	NA	18500	22000	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	48000	51000	-
		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	41000	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	18500	22000	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	8000	9500	-
		Seed Fatki	NA	NA	NA	NA	-
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	28-Feb-23		27-Feb-23		Change
Andhra Pradesh	Guntur	Arrivals	110000		130000		-20000
		Off-take	95000		120000		-25000
Telangana	Warangal	Arrivals	50000		55000		-5000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	40000		55000		-15000
Karnataka	Byadgi	Arrivals	NA		84000		-

TURMERIC

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Turmeric spot market on Tuesday.
- Currently most of the cash markets are witnessing weak demand due to which farmers and stockists are also 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 Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	28-Feb-23	27-Feb-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	6700	7300	-600
		Double polish finger	7300	7200	100
		Gattah (unpolished)	5500	5600	-100
		Gattah (double polished)	6300	6400	-100
	Warangal	Finger	5500	5500	Unch
		Round	5200	5200	Unch
Tamil Nadu	Erode	Finger	7100	Closed	-
		Gattah	6500	Closed	-
		Sellem	8200	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	7275	-
Andhra Pradesh	Duggirala	Bulb	5600	5600	Unch
		Bilty	6104	6104	Unch
		Finger	5600	5600	Unch
		Bilty	6104	6104	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	NR	-
		Rajpuri Medium	Closed	NR	-
		DesiKadappa	Closed	NR	-
	Basmat	Salem Powder	Closed	5200	-
		Mini Salem	Closed	6400	-
		Super Salem	Closed	7500	-
		Gattah Powder	Closed	5600	-
		Gattah Premium	Closed	6000	-
		Nanded	Turmeric Finger Polished	6800	6700
	Turmeric Bulb Polished		6000	5800	200
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	28-Feb-23	27-Feb-23	Change
	Nizamabad	Arrival	15000	30000	-15000
		Off-take	15000	30000	-15000
Tamil Nadu	Warangal	Arrival	NA	NA	-
	Erode	Arrival	5600	Closed	-
		Off-take	5600	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	140	420	-280
Maharashtra	Sangli	Arrival#	Closed	NR	-
	Basmat	Arrival*	Closed	2000	-
	Nanded	Arrival	1200	2500	-1300
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	124	7054	7188	7188	7054	7,168	106	1,890	880
May-23	114	7150	7250	7250	7150	7,230	112	600	275
Jun-23	0	7188	7188	7188	7188	7,188	-86	0	-25

Spread	Apr-23	May-23	Jun-23
Basis	-354		
Apr-23		96	
May-23			38

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 sentiment witnessed in Black pepper spot market on Tuesday.
- As of 28th February, Vietnam's pepper prices remained steady within the range of 64,500 - 67,000 VND/kg in the domestic market. The lowest price was recorded in Gia Lai and Dong Nai at 64,500 VND/kg, while Dak Lak and Dak Nong traded at 65,500 VND/kg. Binh Phuoc and Ba Ria - Vung Tau recorded stable prices at 66,000 VND/kg and 67,000 VND/kg, respectively.
- According to the International Pepper Association (IPC), as of 27th February, the world pepper prices for Lampung black pepper (Indonesia), Brazilian black pepper ASTA 570, Kuching black pepper (Malaysia) ASTA, Muntok white pepper, and Malaysian white pepper ASTA were at 3,592 USD/ton (down 0.39%), 2,950 USD/ton (unchanged), \$4,900/ton (unchanged), \$6,056/ton (down 0.38%), and \$7,300/ton (unchanged), respectively.

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	28-Feb-23	27-Feb-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48500	48500	Unch
		Garbled	50500	50500	Unch
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	28-Feb-23	27-Feb-23	Change
Kerala	Kochi	Arrivals	49	34.5	14.5
		Off-take	49	34.5	14.5

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
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
28-02-23	2950	6170	3600	4900	3325	3375

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly firm sentiment witnessed in Jeera spot market on Tuesday.
- Due to improved export and domestic demand prices are trading up.
- 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

- Harvesting have started in Cumin key growing regions which will continue till March 2023. However, arrivals of early sown crops have started in the Unjha benchmark market.
- 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	28-Feb-23	27-Feb-23	Change
Gujarat	Unjha Benchmark market	Local	29000	28700	300
		NCDEX Quality	32400	32100	300
		Poojari type /Machine Cut	33900	33600	300
	Mundra Port (FoR)	1% Singapore	31875	31625	250
		2% Singapore	31625	31375	250
		1 % European	32375	32125	250
		2% European	32125	31875	250
	Rajkot	Local	30500	30500	Unch
	Patan	Local	30500	27855	2645
	Dhrol	Local	30850	31200	-350
	Gondal	Local	31255	31255	Unch
Rajasthan	Jodhpur	Local	30000	30000	Unch
	Merta City	Local	30000	29500	500
	Nagaur	Local	NA	NA	-
	Anandpur Kalu	Local	30000	30000	Unch
Delhi	New Delhi	Ganesh	32000	32000	Unch
		Poojari type / Machine Cut	34500	34500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	28-Feb-23	27-Feb-23	Change
Gujarat	Unjha	Arrival	20000	20000	Unch
		Off-take	20000	20000	Unch
	Rajkot	Arrival*	4780	4800	-20
	Patan	Arrival*	31	7	24
	Dhrol	Arrival*	255	207	48

	Gondal	Arrival	3215	2873	342
Rajasthan	Jodhpur	Arrival	100	300	-200
	Merta City	Arrival	150	300	-150
	Nagaur	Arrival	NA	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	270	31855	32310	32310	31505	32,195	31,950	2,187	2,667
Apr-23	285	31940	32560	32560	31820	32,500	260	1,848	90
May-23	-610	32330	32450	32450	32125	32,425	-610	18	15

Spread	Mar-23	Apr-23	May-23
Basis	895		
Mar-23		315	
Apr-23			305

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
	27.02.2023	27.02.2023	27.02.2023
Jodhpur	-	-	-
Unjha	327	303	630

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 27th February, 2023

EED	Jodhpur	Unjha	Total
10- Feb-23	-	327	327
Total	-	327	327

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiment witnessed in Cardamom spot market on Tuesday.
- 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 Price		28-Feb-23	27-Feb-23	Change
Kerala	Kochi Benchmark market	Max price	3001	2613	388
		Avg. Price	1532	1449	83
Delhi	New Delhi	Medium	1150	1150	Unch
		6.5 (Bold)	1250	1250	Unch
		7 (Bold)	1600	1600	Unch
		7.5 (Bold)	1900	1900	Unch
		8 (Bold)	2400	2400	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	28-Feb-23	27-Feb-23	Change
Kerala	Kochi	Arrivals	61760	38206	23555
		Off-take	56047	33182	22865

CORIANDER SEED

Fundamentals:

Today's Update:

- Mostly steady to firm sentiment has been recorded in Coriander spot market on Tuesday.
- The arrival of the new crop with premium quality (dry crop) has caught the attention of buyers and stockists in the MP and Rajasthan, and coupled with festive demand, prices have risen in several cash markets today.
- Despite the rise in prices today, they are still at the season's low, which has resulted in farmers and stockists holding back their stocks and not releasing them in large quantities.

Previous Update:

- 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.
- 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)	28-Feb-23	27-Feb-23	Change
Rajasthan	Kota Benchmark market	Eagle	6300	6300	Unch
		Eagle(Split)	6300	6300	Unch
		Badami	6000	6000	Unch
		Badami(Split)	6000	6000	Unch
	Ramganj	Eagle	6400	6200	200
		Eagle(Split)	6400	6200	200
		Badami	6200	6000	200
		Badami(Split)	6200	6000	200
		Scooter	7200	7000	200
	Baran	Eagle	5800	5800	Unch
		Badami	5600	5600	Unch
	Bhawani	Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	6500	6200	300
		Eagle	6700	6500	200
		Scooter	NA	NA	-
	Neemuch	Badami	6200	5200	1000
		Eagle	6600	6800	-200

		Scooter	NA	NA	-
Gujarat	Gondal	Badami	8630	8805	-175
		Eagle	13005	13130	-125
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	7900	7900	Unch
		Eagle	8400	8400	Unch
		Scooter	9800	9800	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		28-Feb-23	27-Feb-23	Change
Rajasthan	Kota	Arrival	600	600	Unch
		Offtake	600	600	Unch
	Ramganj	Arrival	13000	15000	-2000
		Offtake	13000	15000	-2000
	Baran	Arrival	700	300	400
		Offtake	700	300	400
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	1500	2500	-1000
		Offtake	1500	2500	-1000
	Neemuch	Arrival	4500	3500	1000
		Offtake	4500	3500	1000

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	350	6970	7330	7330	6970	7,290	356	6,250	4,155
May-23	358	7066	7390	7390	7066	7,364	346	1,405	1,250
Jun-23	0	7072	7072	7072	7072	7,072	92	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-670		
Apr-23		96	
May-23			6

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	28-Feb-23	27-Feb-23	Change
Kerala	Kerala	Kochi	86000	86000	Unch
		Kattapana	86000	86000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	82000	82000	Unch
		Zanzibar	NA	NA	-

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