

RED CHILLI

Fundamentals:

Today's Update:

- Steady to firm sentiment was witnessed in Red Chilli spot market on Wednesday.
- Good demand reported from powder companies, exports, local stockists supported the prices.
- Higher productions with premium quality are attracting the major importing countries like China, Sri Lanka, Thailand, Indonesia, Malaysia, Vietnam etc.
- 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.
- At Guntur market new chilli arrivals reported from Kurnool, Yemmiganur, Prakasham and Bhadrachalam regions.
- Current year LCA 334 variety Chilli productions reported lower and continuously supported the prices in the spot market.
- Currently harvested crops are in drying process and it is expected that arrivals will increase gradually from coming week onwards.

Previous Update:

- 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	01-Mar-23	01-Mar-23	28-Feb-23	28-Feb-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	19000	20000	19000	20000	Unch
		LCA 334 (S4)	20000	21500	20000	21000	500
		Teja (S17)	19000	22000	19000	22000	Unch
		No. 273	19000	21000	19000	21000	Unch
		No. 5	20000	23000	20000	22500	500
		Fatki	12000	14000	12500	14000	Unch
		Byadgi	23000	27000	23000	27000	Unch
		US 341	19000	22000	19000	22000	Unch
		Denvor Delux	19000	22000	19000	22000	Unch
		Indam 5	20000	22000	20000	22000	Unch
Telangana	Warangal	Teja	20000	21200	19500	20700	500
		Wonder Hot	32000	33500	31000	33000	500
		341	19000	21900	19000	21900	Unch
		Denvor Delux	19000	21900	19000	21900	Unch
		Paprika	60000	70000	50000	55000	15000
		Fatki	10000	15000	10000	14000	1000

	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	19000	21000	19000	20800	200
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(Khammam)	24000	24000	24000	24000	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	23000	24000	22500	23500	500
		Fatki	16000	16000	16000	16000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	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	01-Mar-23		28-Feb-23		Change
Andhra Pradesh	Guntur	Arrivals	100000		110000		-10000
		Off-take	90000		95000		-5000
Telangana	Warangal	Arrivals	55000		50000		5000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	50000		40000		10000
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:
Today's Update:

- Steady to weak sentiment was witnessed in Turmeric spot market on Wednesday.
- While the arrival of new crops has been slow due to lower prices this season, reports indicate that a surge in festive demand, coupled with higher production, is expected to increase arrivals in the coming days.

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	01-Mar-23	28-Feb-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	6700	6700	Unch
		Double polish finger	7300	7300	Unch
		Gattah (unpolished)	5500	5500	Unch
		Gattah (double polished)	6300	6300	Unch
	Warangal	Finger	5500	5500	Unch
		Round	5200	5200	Unch
Tamil Nadu	Erode	Finger	6900	7100	-200
		Gattah	6500	6500	Unch
		Sellem	8000	8200	-200
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	NA	5600	-
		Bilty	NA	6104	-
		Finger	NA	5600	-
		Bilty	NA	6104	-
Maharashtra	Sangli	Rajpuri/Salem Finger	8000	Closed	-
		Rajpuri Medium	8000	Closed	-
		DesiKadappa	6300	Closed	-
	Basmat	Salem Powder	NR	Closed	-
		Mini Salem	NR	Closed	-
		Super Salem	NR	Closed	-
		Gattah Powder	NR	Closed	-
		Gattah Premium	NR	Closed	-
	Nanded	Turmeric Finger Polished	6800	6800	Unch
		Turmeric Bulb Polished	6000	6000	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	01-Mar-23	28-Feb-23	Change
	Nizamabad	Arrival	15000	15000	Unch
		Off-take	15000	15000	Unch
Tamil Nadu	Warangal	Arrival	NA	NA	-
	Erode	Arrival	7000	5600	1400
		Off-take	7000	5600	1400
	Coimbatore	Arrival	NA	NA	-
Andhra Pradesh	Salem	Arrival*	NA	NA	-
	Duggirala	Arrival*	NA	140	-
Maharashtra	Sangli	Arrival#	25000	Closed	-
	Basmat	Arrival*	NR	Closed	-
	Nanded	Arrival	700	1200	-500
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-42	7188	7244	7244	7082	7,130	-38	1,690	-200
May-23	-22	7236	7314	7314	7180	7,214	-16	365	-235
Jun-23	0	7300	7300	7300	7300	7,300	112	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-382		
Apr-23		98	
May-23			120

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 sentiment witnessed in Black pepper spot market on Wednesday.
- Lower pepper supply reported as stockists were not interested to release their stocks as they are expecting higher prices in coming days.
- As on last trade, 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	01-Mar-23	28-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	01-Mar-23	28-Feb-23	Change
Kerala	Kochi	Arrivals	41.5	49	-7.5
		Off-take	41.5	49	-7.5

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
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
01-03-23	2950	NA	3600	4900	3325	3375

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment witnessed in Jeera spot market on Wednesday.
- Due to improved export and domestic demand prices are trading up in the Unjha benchmark market, and we expect it will continue till March.

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	01-Mar-23	28-Feb-23	Change
Gujarat	Unjha Benchmark market	Local	29200	29000	200
		NCDEX Quality	32500	32400	100
		Poojari type /Machine Cut	33900	33900	Unch
	Mundra Port (FoR)	1% Singapore	31250	31875	-625
		2% Singapore	31000	31625	-625
		1 % European	31750	32375	-625
		2% European	31500	32125	-625
	Rajkot	Local	30350	30500	-150
	Patan	Local	28900	30500	-1600
	Dhrol	Local	30600	30850	-250
	Gondal	Local	31380	31255	125
Rajasthan	Jodhpur	Local	30000	30000	Unch
	Merta City	Local	30500	30000	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	01-Mar-23	28-Feb-23	Change
Gujarat	Unjha	Arrival	22000	20000	2000
		Off-take	22000	20000	2000
	Rajkot	Arrival*	6600	4780	1820
	Patan	Arrival*	30	31	-1
	Dhrol	Arrival*	412	255	157
	Gondal	Arrival	2058	3215	-1157
Rajasthan	Jodhpur	Arrival	250	100	150
	Merta City	Arrival	600	150	450
	Nagaur	Arrival	NA	NA	-
	Anandpur Kalu	Arrival	50	NA	-
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-23	-730	32050	32100	32100	31190	31,275	32,195	1,449	2,187
Apr-23	-690	32580	32580	32580	31525	31,610	-890	1,461	-387
May-23	-350	32375	32375	32375	32000	32,000	-425	12	-6

Spread	Mar-23	Apr-23	May-23
Basis	1310		
Mar-23		335	
Apr-23			475

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
	28.02.2023	28.02.2023	28.02.2023
Jodhpur	-	-	-
Unjha	434	492	926

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 10th September, 2023

EED	Jodhpur	Unjha	Total
10- Feb-23	-	434	434
Total	-	434	434

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiment witnessed in Cardamom spot market on Wednesday.
- Kochi market witnessed weak sentiment down by 17.06% to INR 2489 per kg While Loose (Avg. Price) reported at INR 1,394 per kg, down by 9.01% against previous trading day. Arrivals are reported at 38,234 kgs, down by 23,526 kgs due to lower price range stockists and planters haven't offloaded their stocks today.
- 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		01-Mar-23	28-Feb-23	Change
Kerala	Kochi Benchmark market	Max price	2489	3001	-512
		Avg. Price	1394	1532	-138
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	01-Mar-23	28-Feb-23	Change
Kerala	Kochi	Arrivals	38234	61760	-23527
		Off-take	33344	56047	-22703

CORIANDER SEED

Fundamentals:

Today's Update:

- Mostly steady sentiment has been recorded in Coriander spot market on Wednesday.
- 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.
- Improved price range 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)	01-Mar-23	28-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	6400	Unch
		Eagle(Split)	6400	6400	Unch
		Badami	6200	6200	Unch
		Badami(Split)	6200	6200	Unch
		Scooter	7200	7200	Unch
	Baran	Eagle	6000	5800	200
		Badami	5800	5600	200
	Bhawani	Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	6000	6500	-500
		Eagle	6500	6700	-200
		Scooter	NA	NA	-
	Neemuch	Badami	6200	6200	Unch

Gujarat	Gondal	Eagle	6600	6600	Unch
		Scooter	NA	NA	-
		Badami	8555	8630	-75
		Eagle	13705	13005	700
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		01-Mar-23	28-Feb-23	Change
Rajasthan	Kota	Arrival	600	600	Unch
		Offtake	600	600	Unch
	Ramganj	Arrival	15000	13000	2000
		Offtake	15000	13000	2000
	Baran	Arrival	1500	700	800
		Offtake	1500	700	800
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	2000	1500	500
		Offtake	2000	1500	500
	Neemuch	Arrival	3000	4500	-1500
		Offtake	3000	4500	-1500

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-224	7292	7300	7300	7054	7,078	-212	4,380	-1,870
May-23	-234	7376	7280	7280	7142	7,142	-222	885	-520
Jun-23	0	7450	7450	7450	7450	7,450	378	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-754		
Apr-23		88	
May-23			308

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	01-Mar-23	28-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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