

RED CHILLI

Fundamentals:

Today's Update:

- No major movement was witnessed in Red Chilli spot market on Saturday due to weekly off.
- Due to the increased availability of premium quality compared to last season, AgriWatch anticipates strong demand in the domestic as well as global markets throughout the upcoming week.
- Farmers and stockists will continue to offload their crops at increased prices, and they will also do so out of fear of price reversals.

Previous Update:

- Currently Teja variety is being exported to China while 334, 341, DD and other varieties are attracting the domestic masala companies especially in Gujarat and Rajasthan along with exporters from Malaysia, Thailand, etc.
- Also, LCA 334 variety Chilli productions in the current season reported lower compared to other varieties 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.
- Due to a one-month delay in sowing, there has been a delay in supply at the Byadgi mandi in Karnataka and we expect new crop supply will continue till April.
- 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	04-Mar-23	04-Mar-23	03-Mar-23	03-Mar-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	NA	NA	19000	20500	-
		LCA 334 (S4)	NA	NA	21000	22000	-
		Teja (S17)	NA	NA	21000	22000	-
		No. 273	NA	NA	19000	21500	-
		No. 5	NA	NA	20000	23000	-
		Fatki	NA	NA	13000	15000	-
		Byadgi	NA	NA	23000	28000	-
		US 341	NA	NA	20000	22500	-
		Denvor Delux	NA	NA	20000	22500	-
		Indam 5	NA	NA	21000	23000	-
Telangana	Warangal	Teja	NA	NA	20000	21700	-
		Wonder Hot	NA	NA	34000	35000	-
		341	NA	NA	20000	21800	-
		Denvor Delux	NA	NA	20000	21800	-
		Paprika	NA	NA	65000	68000	-
		Fatki	NA	NA	10000	15000	-
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-

		Teja (Non cold storage)	NA	NA	18000	21000	-
Madhya Pradesh	Bedia	No. 12	NA	NA	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
		Fatki	NA	NA	Closed	Closed	-
		Jhankar	NA	NA	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	NA	NA	24000	24000	-
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	NA	NA	23000	24000	-
		Fatki	NA	NA	14500	14500	-
		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	04-Mar-23		03-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	NA		70000		-
		Off-take	NA		60000		-
Telangana	Warangal	Arrivals	NA		40000		-
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	NA		45000		-
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.
- Lower price range may continue to attract the buyers especially in the export market coupled with festive demand due to which prices are likely to trade in a steady to rangebound level for the next week.
- 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	04-Mar-23	03-Mar-23	Change	
Telangana	Nizamabad Benchmark market	Nizam quality	NA	6700	-	
		Double polish finger	NA	7300	-	
		Gattah (unpolished)	NA	5500	-	
		Gattah (double polished)	NA	6300	-	
	Warangal	Finger	NA	5500	-	
		Round	NA	5200	-	
Tamil Nadu	Erode	Finger	NA	7000	-	
		Gattah	NA	6300	-	
		Sellem	NA	8000	-	
	Coimbatore	Bulb	NA	NA	-	
		Finger	NA	NA	-	
	Salem	Bulb	NA	NA	-	
		Finger	NA	7400	-	
Andhra Pradesh	Duggirala	Bulb	NA	Closed	-	
		Bilty	NA	Closed	-	
		Finger	NA	Closed	-	
		Bilty	NA	Closed	-	
Maharashtra	Sangli	Rajpuri/Salem Finger	NA	8000	-	
		Rajpuri Medium	NA	8000	-	
		DesiKadappa	NA	6300	-	
	Basmat	Salem Powder	NA	5200	-	
		Mini Salem	NA	6200	-	
		Super Salem	NA	7300	-	
		Gattah Powder	NA	5600	-	
		Gattah Premium	NA	6200	-	
		Nanded	Turmeric Finger Polished	NA	6800	-
			Turmeric Bulb Polished	NA	6000	-
	Turmeric Mix		NA	5800	-	
Delhi	Delhi	Gattah	NA	7200	-	
		Mini Salem	NA	8400	-	
		Finger Single Polished	NA	8000	-	

		Finger Double Polished	NA	9000	-
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	04-Mar-23	03-Mar-23	Change
	Nizamabad	Arrival	NA	15000	-
		Off-take	NA	15000	-
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	NA	7800	-
		Off-take	NA	7800	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	NA	Closed	-
Maharashtra	Sangli	Arrival#	NA	30000	-
	Basmat	Arrival*	NA	2500	-
	Nanded	Arrival	NA	2000	-
					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 02.03.2023	In-Process 02.03.2023	Total 02.03.2023
Sangli (Rajapore)	-	169	169
Erode	-	-	-
Nizamabad	-	110	110
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

Fundamentals:
Today's Update:

- Steady to firm sentiment witnessed in Black pepper spot market on Saturday.
- Pepper harvest season in Indonesia is observed between July and October each year. Presently, the country's pepper cultivation area has decreased by 25% from the 120,000 hectares recorded during the 1990s. Adverse weather conditions have impacted the yield and quality of pepper in Indonesia.
- As a consequence of consecutive droughts over many years and decreasing prices, Indonesia's crop production in 2023 is anticipated to be approximately 48,000 tonnes, which is lower than the previous year's production of 52,000 tonnes. Due to the low prices of pepper, black pepper farmers in Indonesia are shifting their focus to alternative crops such as rubber, cassava, and particularly palm oil.

Previous Update:

- Lower pepper supply reported as stockists were not interested to release their stocks as they are expecting higher prices in coming days supported the prices.
- 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	04-Mar-23	03-Mar-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48700	48700	Unch
		Garbled	50700	50700	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	04-Mar-23	03-Mar-23	Change
Kerala	Kochi	Arrivals	28.5	56.5	-28
		Off-take	28.5	56.5	-28

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
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	6170	3598	4900	3325	3375
02-03-23	3000	6170	3593	4900	3325	3375
03-03-23	3000	6170	3585	4900	3325	3375

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady sentiment witnessed in Jeera spot market on Saturday.
- The forecast for isolated rains over the next 2-3 days is causing concern for the crop. Moreover, elevated temperatures in the Rajasthan regions have had a detrimental effect on the cumin crop, which is currently at the maturity stage. Unless there is a drop in temperature, the resultant damages may further intensify the price levels.

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	04-Mar-23	03-Mar-23	Change
Gujarat	Unjha Benchmark market	Local	28800	28800	Unch
		NCDEX Quality	32000	32000	Unch
		Poojari type /Machine Cut	33500	33500	Unch
	Mundra Port (FoR)	1% Singapore	29500	29500	Unch
		2% Singapore	29250	29250	Unch
		1 % European	30000	30000	Unch
		2% European	29750	29750	Unch
	Rajkot	Local	28000	28000	Unch
	Patan	Local	27130	27130	Unch
	Dhrol	Local	26800	26800	Unch
	Gondal	Local	29000	29000	Unch
Rajasthan	Jodhpur	Local	28500	28500	Unch
	Merta City	Local	31000	31000	Unch
	Nagaur	Local	NA	NA	-
	Anandpur Kalu	Local	30000	30000	Unch
Delhi	New Delhi	Ganesh	31500	31500	Unch
		Poojari type / Machine Cut	34000	34000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	04-Mar-23	03-Mar-23	Change
Gujarat	Unjha	Arrival	25000	25000	Unch
		Off-take	25000	25000	Unch
	Rajkot	Arrival*	5220	5220	Unch
	Patan	Arrival*	24	24	Unch
	Dhrol	Arrival*	404	404	Unch
	Gondal	Arrival	5000	5000	Unch

Rajasthan	Jodhpur	Arrival	150	150	Unch
	Merta City	Arrival	250	250	Unch
	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	-	-	-	-	-	-	-	-	-
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	In-Process	Total
	02.03.2023	02.03.2023	02.03.2023
Jodhpur	-	-	-
Unjha	728	852	1580

(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	-	728	728
Total	-	728	728

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiment witnessed in Cardamom spot market on Saturday.
- 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		04-Mar-23	03-Mar-23	Change
Kerala	Kumily Benchmark market	Max price	2476	2114	362
		Avg. Price	1444	1471	-27
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	04-Mar-23	03-Mar-23	Change
Kerala	Kumily	Arrivals	74523	64769	9754
		Off-take	74125	63017	11108

CORIANDER SEED

Fundamentals:

Today's Update:

- Mostly steady sentiment has been recorded in Coriander spot market on Saturday.
- Farmers and stockists are offloading their stocks in the bulk quantities in the fear of further corrections in prices on higher production.
- 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.
- According to trade sources, the key growing regions of Gujarat and Rajasthan have reported quality damages caused by elevated temperatures. This has resulted in an expected reduction in the supply of premium quality crops, specifically Scooter and Parrot, in the forthcoming days, as their quality has been adversely impacted in Gujarat. Meanwhile, in Rajasthan, a production loss of approximately 10% to 12% has been reported.
- Although isolated rains are forecasted for the current week, which may raise some concerns for the crop, the impact on prices is expected to be minimal due to the anticipated higher production that could potentially offset any losses.

Previous Update:

- 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)	04-Mar-23	03-Mar-23	Change
Rajasthan	Kota Benchmark market	Eagle	6000	6000	Unch
		Eagle(Split)	6300	6300	Unch
		Badami	5700	5700	Unch
		Badami(Split)	6000	6000	Unch
	Ramganj	Eagle	6000	6000	Unch
		Eagle(Split)	6000	6000	Unch
		Badami	5800	5800	Unch
		Badami(Split)	5800	5800	Unch
		Scooter	6600	6600	Unch
	Baran	Eagle	6000	6000	Unch
		Badami	5800	5800	Unch
	Bhawani	Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5700	5700	Unch
		Eagle	6200	6200	Unch
		Scooter	NA	NA	-

	Neemuch	Badami	6200	6200	Unch
		Eagle	7000	7000	Unch
		Scooter	7000	7000	Unch
Gujarat	Gondal	Badami	5500	5500	Unch
		Eagle	6250	6250	Unch
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		04-Mar-23	03-Mar-23	Change
Rajasthan	Kota	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Ramganj	Arrival	20000	20000	Unch
		Offtake	20000	20000	Unch
	Baran	Arrival	1000	1000	Unch
		Offtake	1000	1000	Unch
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	3000	3000	Unch
		Offtake	3000	3000	Unch
	Neemuch	Arrival	4000	4000	Unch
		Offtake	4000	4000	Unch

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 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	04-Mar-23	03-Mar-23	Change
Kerala	Kerala	Kochi	90000	90000	Unch
		Kattapana	85000	85000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	81000	81000	Unch
		Zanzibar	NA	NA	-

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