

RED CHILLI

Fundamentals:

Today's Update:

- Mostly firm sentiment was witnessed in Red Chilli Andhra Pradesh spot market on Tuesday. However other cash markets were closed today on the occasion of Holi festival.
- As AgriWatch anticipated previous week, strong demand in the domestic as well as global markets have supported the prices in the Guntur benchmark market and demand is likely to remain the same throughout the week.
- Week demand are likely to report during the week as harvested crops are in drying process and it is expected that arrivals will increase gradually from next 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.

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.
- 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	07-Mar-23	07-Mar-23	06-Mar-23	06-Mar-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	20000	21000	19000	20000	1000
		LCA 334 (S4)	20000	22500	20000	22000	500
		Teja (S17)	20000	22000	21000	22000	Unch
		No. 273	20000	22000	19000	21000	1000
		No. 5	20000	23500	21000	23000	500
		Fatki	13000	15000	12000	14000	1000
		Byadgi	27000	31000	23000	28000	3000
		US 341	20000	23000	21000	22500	500
		Denvor Delux	22000	24000	21000	22500	1500
		Indam 5	21000	23500	21000	23000	500
Telangana	Warangal	Teja	Closed	Closed	19500	21200	-
		Wonder Hot	Closed	Closed	34000	35000	-
		341	Closed	Closed	19000	21000	-
		Denvor Delux	Closed	Closed	20000	22000	-
		Paprika	Closed	Closed	63000	64000	-
		Fatki	Closed	Closed	9500	14000	-
	Khammam	Teja (Cold storage)	Closed	Closed	NA	NA	-

		Teja (Non cold storage)	Closed	Closed	17000	20600	-
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(Khamam)	Closed	Closed	23500	24500	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	23500	24500	-
		Fatki	Closed	Closed	14000	14000	-
		Packing	Closed	Closed	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	40000	-
		5531 Best	NA	NA	21000	24500	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	49000	55000	-
		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	44000	47000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	37000	40000	-
		5531	NA	NA	21000	24500	-
		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	07-Mar-23		06-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	80000		130000		-50000
		Off-take	75000		110000		-35000
Telangana	Warangal	Arrivals	Closed		65000		-
	Khammam	Arrivals (Cold storage) *	Closed		NA		-
		Arrivals (Non cold storage) *	Closed		30000		-
Karnataka	Byadgi	Arrivals	NA		86000		-

TURMERIC

Fundamentals:

Today's Update:

- No major sentiment was witnessed in Turmeric spot market on Tuesday as cash markets are closed on the occasion of Holi festival.
- 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	07-Mar-23	06-Mar-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	Closed	-
		Double polish finger	Closed	Closed	-
		Gattah (unpolished)	Closed	Closed	-
		Gattah (double polished)	Closed	Closed	-
	Warangal	Finger	Closed	5500	-
		Round	Closed	5200	-
Tamil Nadu	Erode	Finger	Closed	7000	-
		Gattah	Closed	5800	-
		Sellem	Closed	7700	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
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	8000	-
		Rajpuri Medium	Closed	8000	-
		DesiKadappa	Closed	6300	-
	Basmat	Salem Powder	Closed	Closed	-
		Mini Salem	Closed	Closed	-
		Super Salem	Closed	Closed	-
		Gattah Powder	Closed	Closed	-
		Gattah Premium	Closed	Closed	-
		Nanded	Turmeric Finger Polished	Closed	6700
	Turmeric Bulb Polished		Closed	5800	-
Turmeric Mix	Closed		5800	-	
Delhi	Delhi	Gattah	Closed	7200	-
		Mini Salem	Closed	8400	-
		Finger Single Polished	Closed	8000	-
		Finger Double Polished	Closed	9000	-
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				

	Centre	Parameter	07-Mar-23	06-Mar-23	Change
Telangana	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Warangal	Arrival	Closed	NA	-
Tamil Nadu	Erode	Arrival	Closed	11200	-
		Off-take	Closed	11200	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	280	1400	-1120
Maharashtra	Sangli	Arrival#	Closed	30000	-
	Basmat	Arrival*	Closed	Closed	-
	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
	05.03.2023	05.03.2023	05.03.2023
Sangli (Rajapore)	-	178	178
Erode	-	-	-
Nizamabad	-	30	30
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:

- Firm sentiment witnessed in Black pepper spot market on Tuesday.
- The General Department of Customs Vietnam has reported that in February 2023, the country's pepper exports reached approximately 28,000 tons, indicating a significant increase of 123.1% in volume compared to the previous month, and a 31% increase compared to the same period in 2022. During the first two months of 2023, Vietnam's pepper exports amounted to 41,000 tons, indicating a 35% increase in volume compared to the same period in the previous year.
- Furthermore, in February 2023, the average export price of Vietnam's pepper was estimated at 3,059 USD/ton, marking a decline of 11.1% compared to the previous month and a drop of 32.8% compared to February 2022. For the first two months of 2023, the average export price of Vietnam's pepper is estimated to be 3,177 USD/ton, indicating a 31.4% decrease in price compared to the same period in 2022. These findings highlight the current trends in Vietnam's pepper market.

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	07-Mar-23	06-Mar-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48900	48800	100
		Garbled	50900	50800	100
Karnataka	Chikmagalur	Ungarbled	Closed	49500	-
Delhi	New Delhi	Unpolished	Closed	55000	-
		550 GL	Closed	54500	-
		Number 11.5	Closed	58500	-
	Arrivals & Off-take in Tons				
State	Centre	Parameter	07-Mar-23	06-Mar-23	Change
Kerala	Kochi	Arrivals	57	74.5	-17.5
		Off-take	57	74.5	-17.5

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
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
06-03-23	3000	6091	3511	4900	3325	3375
07-03-23	3000	6091	3498	4900	3325	3375

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- No major sentiment was witnessed in Jeera spot market on Tuesday as markets remained close on the occasion of Holi festival.
- Buyers are currently showing significant activity in the market due to the fact that there was less production during the last year. As a result, many stockists and importers did not purchase items in bulk quantities at that time, and are now finding themselves in need of inventory. This has led to an increased demand for cumin, and buyers are willing to purchase at any price level in order to meet their needs.
- There may be some concerns about the cumin crop in Rajasthan due to isolated rains during the first week of March. Initial reports suggest that there may be some yield losses of around 2% - 5% and that the cumin may appear dull and blackish in colour.
- However, the actual extent of the damage won't be fully known until more time has passed and a more comprehensive assessment can be made. It's also possible that there may be some variability in the impact of the rains on different areas and farms within the region. It may be worth monitoring the situation and keeping an eye out for any further updates or reports.

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	07-Mar-23	06-Mar-23	Change
Gujarat	Unjha Benchmark market	Local	Closed	28600	-
		NCDEX Quality	Closed	31500	-
		Poojari type /Machine Cut	Closed	33000	-
	Mundra Port (FoR)	1% Singapore	Closed	29875	-
		2% Singapore	Closed	29625	-
		1 % European	Closed	30375	-
		2% European	Closed	30125	-
	Rajkot	Local	28650	28500	150
	Patan	Local	Closed	Closed	-
	Dhrol	Local	27225	27350	-125
	Gondal	Local	Closed	29000	-
Rajasthan	Jodhpur	Local	Closed	Closed	-
	Merta City	Local	Closed	Closed	-
	Nagaur	Local	Closed	Closed	-
	Anandpur Kalu	Local	Closed	Closed	-
Delhi	New Delhi	Ganesh	Closed	30500	-
		Poojari type / Machine Cut	Closed	33000	-

Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	07-Mar-23	06-Mar-23	Change
Gujarat	Unjha	Arrival	Closed	25000	-
		Off-take	Closed	25000	-
	Rajkot	Arrival*	NA	3960	-
	Patan	Arrival*	Closed	Closed	-
	Dhrol	Arrival*	113	395	-282
	Gondal	Arrival	Closed	2500	-
Rajasthan	Jodhpur	Arrival	Closed	Closed	-
	Merta City	Arrival	Closed	Closed	-
	Nagaur	Arrival	Closed	Closed	-
	Anandpur Kalu	Arrival	Closed	Closed	-
					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
	05.03.2023	05.03.2023	05.03.2023
Jodhpur	-	-	-
Unjha	1571	391	1962

(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:

- 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		07-Mar-23	06-Mar-23	Change
Kerala	Nedumkandam Benchmark market	Max price	2279	2058	221
		Avg. Price	1445	1362	83
Delhi	New Delhi	Medium	Closed	1150	-
		6.5 (Bold)	Closed	1250	-
		7 (Bold)	Closed	1600	-
		7.5 (Bold)	Closed	1900	-
		8 (Bold)	Closed	2400	-
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	07-Mar-23	06-Mar-23	Change
Kerala	Nedumkandam	Arrivals	62716	59983	2733
		Off-take	55344	52907	2436

CORIANDER SEED

Fundamentals:

Today's Update:

- No major sentiment has been recorded in Coriander spot market on Tuesday as markets remained close on the occasion of Holi festival.
- 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 are likely to support the prices due to which prices may trade in steady to rangebound level in the coming week.
- 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.

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)	07-Mar-23	06-Mar-23	Change
Rajasthan	Kota Benchmark market	Eagle	Closed	6000	-
		Eagle(Split)	Closed	6300	-
		Badami	Closed	5700	-
		Badami(Split)	Closed	6000	-
	Ramganj	Eagle	Closed	6000	-
		Eagle(Split)	Closed	6000	-
		Badami	Closed	5800	-
		Badami(Split)	Closed	5800	-
		Scooter	Closed	6600	-
	Baran	Eagle	Closed	6000	-
		Badami	Closed	5800	-
	Bhawani	Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	Closed	5700	-
		Eagle	Closed	6200	-
		Scooter	Closed	NA	-
	Neemuch	Badami	Closed	6200	-
		Eagle	Closed	6700	-

		Scooter	Closed	7000	-
Gujarat	Gondal	Badami	Closed	5800	-
		Eagle	Closed	6150	-
		Eagle (Dal)	Closed	7800	-
Delhi	Khari Baoli (Delhi)	Eagle	Closed	8300	-
		Scooter	Closed	9700	-
		Arrival & Off-take in bags (1 bag = 40 kg)			
State	Centre		07-Mar-23	06-Mar-23	Change
Rajasthan	Kota	Arrival	Closed	600	-
		Offtake	Closed	600	-
	Ramganj	Arrival	Closed	7000	-
		Offtake	Closed	7000	-
	Baran	Arrival	Closed	2000	-
		Offtake	Closed	2000	-
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	Closed	4000	-
		Offtake	Closed	4000	-
	Neemuch	Arrival	Closed	3200	-
		Offtake	Closed	3200	-

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	07-Mar-23	06-Mar-23	Change
Kerala	Kerala	Kochi	83000	83000	Unch
		Kattapana	86000	86000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	Closed	81500	-
		Zanzibar	NA	NA	-

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