

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady sentiment was witnessed in Red Chilli spot market on Friday.
- Week supply 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 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 a result, in the Byadgi mandi, supply reported down by 22.09% from the previous trading day which put pressure on the prices. Dabbi Dlx Local, KDL Best (Local) reported up from the previous trading day. Other varieties too witnessed bullish prices on weak supply pressure.

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	10-Mar-23	10-Mar-23	09-Mar-23	09-Mar-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	20000	21000	20000	21000	Unch
		LCA 334 (S4)	21000	22500	21000	22500	Unch
		Teja (S17)	21000	21500	21000	21500	Unch
		No. 273	21000	22000	21000	22000	Unch
		No. 5	21000	23000	21000	23000	Unch
		Fatki	13000	15000	13000	15000	Unch
		Byadgi	26000	30000	26000	30000	Unch
		US 341	22000	23500	22000	23500	Unch
		Denvor Delux	23000	24000	23000	24000	Unch
		Indam 5	20000	23000	20000	23000	Unch
Telangana	Warangal	Teja	19000	20800	19000	20800	Unch
		Wonder Hot	32000	35000	32000	35000	Unch
		341	21000	22000	20000	21500	500
		Denvor Delux	21000	23500	21000	23000	500
		Paprika	65000	70000	65000	70000	Unch
		Fatki	12000	16000	12000	15000	1000
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	18000	20900	18000	20600	300
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)	23000	24000	23000	24000	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	23500	24500	23500	24500	Unch
		Fatki	13000	14000	13000	14000	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	46000	-
		5531 Best	NA	NA	21000	25000	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	53500	60600	-
		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	48000	50000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	43000	46000	-
		5531	NA	NA	21000	25000	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	8500	9800	-
		Seed Fatki	NA	NA	NA	NA	-
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	10-Mar-23		09-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	70000		110000		-40000
		Off-take	60000		100000		-40000
Telangana	Warangal	Arrivals	35000		50000		-15000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	40000		35000		5000
Karnataka	Byadgi	Arrivals	NA		67000		-

TURMERIC

Fundamentals:
Today's Update:

- Mostly steady to weak sentiment was witnessed in Turmeric spot market on Friday.
- Lower price range may continue to attract the buyers especially in the export market.
- However, farmers and stockists are holding back their stocks due to lower price level as compared to the previous year.

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	10-Mar-23	09-Mar-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	6700	6700	Unch
		Double polish finger	7100	7300	-200
		Gattah (unpolished)	5500	5500	Unch
		Gattah (double polished)	6200	6300	-100
	Warangal	Finger	5500	5500	Unch
		Round	5200	5200	Unch
Tamil Nadu	Erode	Finger	6800	6800	Unch
		Gattah	5600	5600	Unch
		Sellem	7700	7700	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	5400	5600	-200
		Bilty	5886	6104	-218
		Finger	5400	5600	-200
		Bilty	5886	6104	-218
Maharashtra	Sangli	Rajpuri/Salem Finger	7000	Closed	-
		Rajpuri Medium	6500	Closed	-
		DesiKadappa	6000	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	6600	6600	Unch
		Turmeric Bulb Polished	5700	5700	Unch
		Turmeric Mix	5800	5800	Unch
Delhi	Delhi	Gattah	7200	7200	Unch
		Mini Salem	8400	8400	Unch
		Finger Single Polished	8000	8000	Unch
		Finger Double Polished	9000	9000	Unch

State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	10-Mar-23	09-Mar-23	Change
	Nizamabad	Arrival	15000	35000	-20000
		Off-take	15000	35000	-20000
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	8000	9700	-1700
		Off-take	8000	9700	-1700
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	280	49	231
Maharashtra	Sangli	Arrival#	16000	Closed	-
	Basmat	Arrival*	NR	Closed	-
	Nanded	Arrival	1000	1000	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	8	6900	7036	7036	6894	6,914	-2	1,850	940
May-23	28	6972	7110	7110	6994	7,000	-4	390	260
Jun-23	48	7038	7086	7086	7086	7,086	40	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-194		
Apr-23		100	
May-23			92

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
	09.03.2023	09.03.2023	09.03.2023
Sangli (Rajapore)	-	129	129
Erode	-	-	-
Nizamabad	-	70	70
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 Friday.
- As of March 10th, the domestic market prices for pepper in Vietnam have been reported to remain steady. In Dak Lak and Dak Nong, pepper was traded at 64,500 VND/kg, while in Gia Lai, the prices remained flat at 63,500 VND/kg. In Dong Nai, pepper was traded at 64,000 VND/kg, while in Ba Ria - Vung Tau, prices remained unchanged at 66,000 VND/kg. Binh Phuoc pepper also remained unchanged from the previous day, trading at 65,500 VND/kg.
- The Vietnam Pepper Association has released preliminary statistics indicating that Vietnam's pepper exports in February 2023 totaled 28,161 tons, with black pepper accounting for 25,959 tons and white pepper accounting for 2,202 tons.
- Between January and February 2023, Vietnam exported approximately 40,814 tons of pepper, marking a 33% increase of 10,138 tons when compared to the same period in 2022. The VPA has forecasted that global pepper production will increase to 539,850 tons in 2023, up from 521,000 tons in 2022.

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	10-Mar-23	09-Mar-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48900	48900	Unch
		Garbled	50900	50900	Unch
Karnataka	Chikmagalur	Ungarbled	Closed	Closed	-
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	10-Mar-23	09-Mar-23	Change
Kerala	Kochi	Arrivals	62	60.5	1.5
		Off-take	62	60.5	1.5

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
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
09-03-23	3000	6091	3480	4900	3325	3375
10-03-23	3000	6091	3474	4900	3325	3375

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly steady to firm sentiment was witnessed in Jeera spot market on Friday.
- 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.
- Initial reports suggest that there may be some yield losses of around 2% - 5% in the Rajasthan key growing regions and that the cumin may appear dull and blackish in colour due to which prices may go up in the Rajasthan mandis in the coming days.
- 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	10-Mar-23	09-Mar-23	Change
Gujarat	Unjha Benchmark market	Local	28600	28600	Unch
		NCDEX Quality	31500	31500	Unch
		Poojari type /Machine Cut	33000	33000	Unch
	Mundra Port (FoR)	1% Singapore	30750	29875	875
		2% Singapore	30500	29625	875
		1 % European	31250	30375	875
		2% European	31000	30125	875
	Rajkot	Local	28450	28250	200
	Patan	Local	30160	28255	1905
	Dhrol	Local	27525	27100	425
	Gondal	Local	30000	29000	1000
Rajasthan	Jodhpur	Local	29500	30200	-700
	Merta City	Local	33000	33000	Unch
	Nagaur	Local	NA	NA	-
	Anandpur Kalu	Local	31000	31000	Unch
Delhi	New Delhi	Ganesh	30500	30500	Unch
		Poojari type / Machine Cut	33500	33500	Unch

Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	10-Mar-23	09-Mar-23	Change
Gujarat	Unjha	Arrival	25000	25000	Unch
		Off-take	25000	25000	Unch
	Rajkot	Arrival*	1920	3900	-1980
	Patan	Arrival*	211	106	105
	Dhrol	Arrival*	155	180	-25
	Gondal	Arrival	2000	2200	-200
Rajasthan	Jodhpur	Arrival	1100	750	350
	Merta City	Arrival	2000	1800	200
	Nagaur	Arrival	NA	NA	-
	Anandpur Kalu	Arrival	50	50	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-23	280	30480	31080	31080	30450	30,640	30,370	1,398	1,077
Apr-23	285	30735	31400	31400	30700	30,935	285	2,667	954
May-23	505	31400	31400	31400	31250	31,345	445	222	147

Spread	Mar-23	Apr-23	May-23
Basis	1050		
Mar-23		250	
Apr-23			550

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
	09.03.2023	09.03.2023	09.03.2023
Jodhpur	-	-	-
Unjha	1787	441	2228

(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	-	1787	1787
Total	-	1787	1787

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiment witnessed in Cardamom spot market on Friday.
- On March 10th, the small cardamom loose prices in the Idukki market have experienced a decline. The maximum price is currently trading at Rs. 2356 per kg, which is lower by 1.75% as compared to the previous day.
- Additionally, the estimated market supply was reported to be 38,774 kgs, which is 28,455 kgs lower than the previous day. Furthermore, the average price for small cardamom loose is offered lower at Rs. 1456 per kg, which is down by 1.89% compared to the previous trading day.
- The market supply, however, remained steady as compared to the previous day's arrival. These fluctuations in prices attributed to weak supply and demand.

Previous Update:

- 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		10-Mar-23	09-Mar-23	Change
Kerala	Idukki Benchmark market	Max price	2356	2398	-42
		Avg. Price	1456	1484	-29
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	577	-
	Singtam	Chotadana	NA	512	-
	Gangtok	Badadana	NA	600	-
	Gangtok	Chotadana	NA	500	-
West Bengal	Siliguri	Badadana	NA	775	-
	Siliguri	Chotadana	NA	647	-
Arrival & Off-take in Kg					
State	Parameter	Centre	10-Mar-23	09-Mar-23	Change
Kerala	Idukki	Arrivals	38774	67229	-28455
		Off-take	37067	62266	-25200

CORIANDER SEED

Fundamentals:

Today's Update:

- Continued steady sentiment has been recorded in Coriander spot market on Friday.
- Higher temperature in the Gujarat and Rajasthan regions during the last month has resulted in the reduction of premium quality crops, specifically Scooter and Parrot, in the forthcoming days, as their quality has been adversely impacted. Meanwhile, in Rajasthan rains and hail storms during this week, has resulted in a production loss of approximately 7% to 9% has been reported which might clear in the coming days.
- However, strong supply pressure in the coming days are likely to keep the prices under pressure with subdued demand.

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.
- 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)	10-Mar-23	09-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	6400	6400	Unch
		Eagle(Split)	6400	6400	Unch
		Badami	6100	6100	Unch
		Badami(Split)	6100	6100	Unch
		Scooter	7000	7000	Unch
	Baran	Eagle	6000	NR	-
		Badami	5800	NR	-
	Bhawani	Eagle	NA	NA	-
		Badami	NA	NA	-
		Scooter	NA	NA	-
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
	Neemuch	Badami	6200	Closed	-
		Eagle	6500	Closed	-
		Scooter	7000	Closed	-
Gujarat	Gondal	Badami	5750	5750	Unch
		Eagle	6350	6300	50

Delhi	Khari Baoli (Delhi)	Eagle (Dal)	7800	7800	Unch
		Eagle	8300	8300	Unch
		Scooter	9700	9700	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		10-Mar-23	09-Mar-23	Change
Rajasthan	Kota	Arrival	1500	1500	Unch
		Offtake	1500	1500	Unch
	Ramganj	Arrival	4500	5000	-500
		Offtake	4500	5000	-500
	Baran	Arrival	2000	NR	-
		Offtake	2000	NR	-
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Neemuch	Arrival	3000	Closed	-
		Offtake	3000	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-52	6970	7020	7020	6922	6,938	-56	845	-50
May-23	-42	7070	7096	7096	7002	7,020	-50	320	15
Jun-23	-32	7134	7102	7102	7102	7,102	-50	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-922		
Apr-23		80	
May-23			100

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	10-Mar-23	09-Mar-23	Change
Kerala	Kerala	Kochi	83000	83000	Unch
		Kattapana	86000	86000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	81500	NA	-
		Zanzibar	NA	NA	-

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