

RED CHILLI

Fundamentals:

Today's Update:

- No major movement was witnessed in Red Chilli spot market on Saturday due to weekly off.
- During the coming week, it is anticipated that the supply of crops will gradually increase as they are currently in the drying process. As a result, reports on weekly supplies are likely to reflect this trend.
- AgriWatch predicts that there may be slight corrections in prices in the upcoming week as the new crop supply is expected to commence in larger quantities.

Previous Update:

- 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.
- 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.
- 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	11-Mar-23	11-Mar-23	10-Mar-23	10-Mar-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	20000	21000	-
		LCA 334 (S4)	Closed	Closed	21000	22500	-
		Teja (S17)	Closed	Closed	21000	21500	-
		No. 273	Closed	Closed	21000	22000	-
		No. 5	Closed	Closed	21000	23000	-
		Fatki	Closed	Closed	13000	15000	-
		Byadgi	Closed	Closed	26000	30000	-
		US 341	Closed	Closed	22000	23500	-
		Denvor Delux	Closed	Closed	23000	24000	-
		Indam 5	Closed	Closed	20000	23000	-
Telangana	Warangal	Teja	Closed	Closed	19000	20800	-
		Wonder Hot	Closed	Closed	32000	35000	-
		341	Closed	Closed	21000	22000	-
		Denvor Delux	Closed	Closed	21000	23500	-
		Paprika	Closed	Closed	65000	70000	-
		Fatki	Closed	Closed	12000	16000	-
	Khammam	Teja (Cold storage)	Closed	Closed	NA	NA	-
		Teja (Non cold storage)	Closed	Closed	18000	20900	-
Madhya Pradesh	Bedia	No. 12	25000	27000	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
		Fatki	15000	16500	Closed	Closed	-

		Jhankar	17000	19000	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	23000	24000	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	23500	24500	-
		Fatki	Closed	Closed	13000	14000	-
		Packing	Closed	Closed	NA	NA	-
		Karnataka	Byadgi	2043 Best	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	11-Mar-23		10-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		70000		-
		Off-take	Closed		60000		-
Telangana	Warangal	Arrivals	Closed		35000		-
	Khammam	Arrivals (Cold storage) *	Closed		NA		-
		Arrivals (Non cold storage) *	Closed		40000		-
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.
- Prices are likely to decrease in the upcoming weeks due to an increase in arrivals from all producing regions (AP, Telangana, Maharashtra, and Tamil Nadu), which has resulted in subdued demand in the market.
- Farmers and stockists are currently not selling their produce in bulk at this price level due to which arrivals might decrease.

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	11-Mar-23	10-Mar-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	6700	-
		Double polish finger	Closed	7100	-
		Gattah (unpolished)	Closed	5500	-
		Gattah (double polished)	Closed	6200	-
	Warangal	Finger	Closed	5500	-
		Round	Closed	5200	-
Tamil Nadu	Erode	Finger	Closed	6800	-
		Gattah	Closed	5600	-
		Sellem	Closed	7700	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	Closed	5400	-
		Bilty	Closed	5886	-
		Finger	Closed	5400	-
		Bilty	Closed	5886	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	7000	-
		Rajpuri Medium	Closed	6500	-
		DesiKadappa	Closed	6000	-
	Basmat	Salem Powder	Closed	NR	-
		Mini Salem	Closed	NR	-
		Super Salem	Closed	NR	-
		Gattah Powder	Closed	NR	-
		Gattah Premium	Closed	NR	-
	Nanded	Turmeric Finger Polished	Closed	6600	-
		Turmeric Bulb Polished	Closed	5700	-
		Turmeric Mix	Closed	5800	-
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	11-Mar-23	10-Mar-23	Change
	Nizamabad	Arrival	Closed	15000	-
		Off-take	Closed	15000	-
	Warangal	Arrival	Closed	NA	-
Tamil Nadu	Erode	Arrival	Closed	8000	-
		Off-take	Closed	8000	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	280	-
Maharashtra	Sangli	Arrival#	Closed	16000	-
	Basmat	Arrival*	Closed	NR	-
	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
	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:

- Continued steady sentiment witnessed in Black pepper spot market on Saturday.
- 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	11-Mar-23	10-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	11-Mar-23	10-Mar-23	Change
Kerala	Kochi	Arrivals	26	62	-36
		Off-take	26	62	-36

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi	Lampung	Kuching (Sarawak,	Ho Chi Minh	Ho Chi Minh
	ASTA 570	(India) ASTA	(Indonesia) ASTA 570	Malaysia) ASTA	(Vietnam) 500g/l	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 Saturday.
- 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.

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	11-Mar-23	10-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	30875	30750	125
		2% Singapore	30625	30500	125
		1 % European	31375	31250	125
		2% European	31125	31000	125
	Rajkot	Local	28500	28450	50
	Patan	Local	31350	30160	1190
	Dhrol	Local	28700	27525	1175
Gondal	Local	30500	30000	500	
Rajasthan	Jodhpur	Local	32500	29500	3000
	Merta City	Local	33000	33000	Unch
	Nagaur	Local	NA	NA	-
	Anandpur Kalu	Local	32000	31000	1000
Delhi	New Delhi	Ganesh	31000	30500	500
		Poojari type / Machine Cut	35000	33500	1500
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	11-Mar-23	10-Mar-23	Change
Gujarat	Unjha	Arrival	30000	25000	5000
		Off-take	30000	25000	5000
	Rajkot	Arrival*	3000	1920	1080

Rajasthan	Patan	Arrival*	143	211	-68
	Dhrol	Arrival*	245	155	90
	Gondal	Arrival	3000	2000	1000
	Jodhpur	Arrival	2500	1100	1400
	Merta City	Arrival	5000	2000	3000
	Nagaur	Arrival	NA	NA	-
	Anandpur Kalu	Arrival	300	50	250
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
	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 firm sentiment witnessed in Cardamom spot market on Saturday.
- The current trading day at Kochi market has seen a rise in the price of Small Cardamom Loose (Max. Price), which is now at Rs. 2496 per kg, showing an increase of 5.94% from the previous day's value.
- The estimated market supply for Small Cardamom is at 33746 kgs during the day, reportedly a decline of 5028 kgs from the previous trading day.
- Additionally, the Small Cardamom Loose (Avg. Price) is also being offered at a higher rate of Rs. 1502 per kg, showing a 3.16% increase from the previous day's price.
- We expect buyers likely to active further in the spot market and support the prices.
- Cardamom fourth round picking activity is likely to finish in Kerala growing regions.

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		11-Mar-23	10-Mar-23	Change
Kerala	Kochi Benchmark market	Max price	2496	2356	140
		Avg. Price	1502	1456	47
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	11-Mar-23	10-Mar-23	Change
Kerala	Kochi	Arrivals	33946	38774	-4829
		Off-take	30812	37067	-6255

CORIANDER SEED

Fundamentals:

Today's Update:

- Continued steady sentiment has been recorded in Coriander spot market on Saturday.
- Farmers and stockists may continue to offload their stocks in the fear of decline in prices on higher production.
- Strong supply pressure in the coming days is likely to keep the prices under pressure with subdued demand.

Previous Update:

- 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.
- 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)	11-Mar-23	10-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	6000	Unch
		Badami	5800	5800	Unch
	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	Closed	6200	-
		Eagle	Closed	6500	-
		Scooter	Closed	7000	-
Gujarat	Gondal	Badami	5750	5750	Unch
		Eagle	6350	6350	Unch
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		11-Mar-23	10-Mar-23	Change
Rajasthan	Kota	Arrival	2500	1500	1000
		Offtake	2500	1500	1000
	Ramganj	Arrival	12000	4500	7500
		Offtake	12000	4500	7500
	Baran	Arrival	2500	2000	500
		Offtake	2500	2000	500
	Bhawani	Arrival	NA	NA	-
		Offtake	NA	NA	-
Madhya Pradesh	Guna	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Neemuch	Arrival	Closed	3000	-
		Offtake	Closed	3000	-

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

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	11-Mar-23	10-Mar-23	Change
Kerala	Kerala	Kochi	83000	83000	Unch
		Kattapana	86000	86000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	81500	81500	Unch
		Zanzibar	NA	NA	-

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