

### RED CHILLI

#### **Fundamentals:**

#### **Today's Update:**

- Mostly steady to firm sentiment was witnessed in Red Chilli spot market on Monday.
- During the coming week, it is anticipated that the supply of crops will gradually increase as they are currently in the drying process.
- 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.
- According to the reports, prices in the Byadgi market have reached an all-time high, up by 76.39% (Dabbi Deluxe) and other varieties as well compared to the same period last year. This surge in prices attributed to weaker supply in the market. Despite this, there have been reports of weak demand, particularly from oil companies.
- However, AgriWatch predicts that if prices correct in the medium term, we may see more activity from buyers in the market, including oil companies. As prices begin to stabilize, demand is expected to pick up, leading to increased buying activity.

#### **Previous Update:**

- AgriWatch predicts that there may be slight corrections in prices of some specific varieties which are trading at higher range in the upcoming week as the new crop supply is expected to commence in larger quantities.
- 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               | 13-Mar-23 | 13-Mar-23 | 11-Mar-23 | 11-Mar-23 | Change |
|  |  |                     | Low       | High      | Low       | High      |        |
| Andhra Pradesh                                 | <b>Guntur</b><br><b>Benchmark market</b> | NCDEX Quality       | 21000     | 22000     | Closed    | Closed    | -      |
|  |  | LCA 334 (S4)        | 22000     | 23000     | Closed    | Closed    | -      |
|  |  | Teja (S17)          | 20500     | 22000     | Closed    | Closed    | -      |
|  |  | No. 273             | 20000     | 23000     | Closed    | Closed    | -      |
|  |  | No. 5               | 21000     | 24000     | Closed    | Closed    | -      |
|  |  | Fatki               | 13000     | 15000     | Closed    | Closed    | -      |
|  |  | Byadgi              | 25000     | 32000     | Closed    | Closed    | -      |
|  |  | US 341              | 22000     | 23500     | Closed    | Closed    | -      |
|  |  | Denvor Delux        | 24000     | 26000     | Closed    | Closed    | -      |
|  |  | Indam 5             | 23000     | 24000     | Closed    | Closed    | -      |
| Telangana                                      | <b>Warangal</b>                          | Teja                | 19500     | 20800     | Closed    | Closed    | -      |
|  |  | Wonder Hot          | 34000     | 35000     | Closed    | Closed    | -      |
|  |  | 341                 | 21000     | 22000     | Closed    | Closed    | -      |
|  |  | Denvor Delux        | 22000     | 24000     | Closed    | Closed    | -      |
|  |  | Paprika             | 65000     | 70000     | Closed    | Closed    | -      |
|  |  | Fatki               | 12000     | 16000     | Closed    | Closed    | -      |
|  | <b>Khammam</b>                           | Teja (Cold storage) | NA        | NA        | Closed    | Closed    | -      |

|   |           |                               |           |        |           |        |        |
|---|-----------|-------------------------------|-----------|--------|-----------|--------|--------|
|   |           | Teja (Non cold storage)       | 21000     | 21200  | Closed    | Closed | -      |
| Madhya Pradesh  | Bedia     | No. 12                        | Closed    | Closed | 25000     | 27000  | -      |
|   |           | Indu 2070                     | Closed    | Closed | NA        | NA     | -      |
|   |           | Fatki                         | Closed    | Closed | 15000     | 16500  | -      |
|   |           | Jhankar                       | Closed    | Closed | 17000     | 19000  | -      |
|   |           | Ganesh                        | Closed    | Closed | NA        | NA     | -      |
|   |           |                               |           |        |           |        |        |
| Delhi   | New Delhi | Teja(Khamam)                  | 23000     | 25000  | Closed    | Closed | -      |
|   |           | M.P. MacoTeja                 | NA        | NA     | Closed    | Closed | -      |
|   |           | Pala 12                       | NA        | NA     | Closed    | Closed | -      |
|   |           | LCA 334                       | 23500     | 24500  | Closed    | Closed | -      |
|   |           | Fatki                         | 13000     | 14000  | Closed    | Closed | -      |
|   |           | Packing                       | NA        | NA     | Closed    | Closed | -      |
| Karnataka   | Byadgi    | 2043 Best                     | 43000     | 46000  | Closed    | NA     | -      |
|   |           | 5531 Best                     | 21000     | 25000  | NA        | NA     | -      |
|   |           | 5531 M Best                   | NA        | NA     | NA        | NA     | -      |
|   |           | Dabbi Dlx Local               | 55000     | 63500  | 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)               | 48000     | 50000  | NA        | NA     | -      |
|   |           | KDL Best(Bellary)             | NA        | NA     | NA        | NA     | -      |
|   |           | KDL Medium                    | NA        | NA     | NA        | NA     | -      |
|   |           | Denvor Deluxe                 | NA        | NA     | NA        | NA     | -      |
|   |           | 2043                          | 43000     | 46000  | NA        | NA     | -      |
|   |           | 5531                          | 21000     | 25000  | NA        | NA     | -      |
|   |           | C 5                           | NA        | NA     | NA        | NA     | -      |
|   |           | KDL Fatki                     | 8500      | 9800   | NA        | NA     | -      |
|   |           | Seed Fatki                    | NA        | NA     | NA        | NA     | -      |
| Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)* |           |                               |           |        |           |        |        |
| State   | Centre    | Parameter                     | 13-Mar-23 |        | 11-Mar-23 |        | Change |
| Andhra Pradesh  | Guntur    | Arrivals                      | 120000    |        | Closed    |        | -      |
|   |           | Off-take                      | 100000    |        | Closed    |        | -      |
| Telangana   | Warangal  | Arrivals                      | 60000     |        | Closed    |        | -      |
|   | Khammam   | Arrivals (Cold storage) *     | NA        |        | Closed    |        | -      |
|   |           | Arrivals (Non cold storage) * | 40000     |        | Closed    |        | -      |
| Karnataka   | Byadgi    | Arrivals                      | 110000    |        | NA        |        | -      |

### TURMERIC

**Fundamentals:**
**Today's Update:**

- Mostly steady to weak sentiment was witnessed in Turmeric spot market on Monday.
- 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.

**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                    | 13-Mar-23                | 11-Mar-23 | Change |
| Telangana                                     | Nizamabad<br>Benchmark market                                 | Nizam quality            | 6500                     | Closed    | -      |
|   |   | Double polish finger     | 7100                     | Closed    | -      |
|   |   | Gattah (unpolished)      | 5500                     | Closed    | -      |
|   |   | Gattah (double polished) | 6200                     | Closed    | -      |
|   | Warangal  | Finger                   | 5500                     | Closed    | -      |
|   |   | Round                    | 5200                     | Closed    | -      |
| Tamil Nadu                                    | Erode   | Finger                   | 6400                     | Closed    | -      |
|   |   | Gattah                   | 5200                     | Closed    | -      |
|   |   | Sellem                   | 7800                     | Closed    | -      |
|   | Coimbatore  | Bulb                     | NA                       | NA        | -      |
|   |   | Finger                   | NA                       | NA        | -      |
|   | Salem   | Bulb                     | NA                       | NA        | -      |
|   |   | Finger                   | 7270                     | 7275      | -5     |
| Andhra Pradesh                                | Duggirala   | Bulb                     | 5600                     | Closed    | -      |
|   |   | Bilty                    | 6104                     | Closed    | -      |
|   |   | Finger                   | 5800                     | Closed    | -      |
|   |   | Bilty                    | 6322                     | Closed    | -      |
| Maharashtra                                   | Sangli  | Rajpuri/Salem Finger     | 7000                     | Closed    | -      |
|   |   | Rajpuri Medium           | 6500                     | Closed    | -      |
|   |   | DesiKadappa              | 6000                     | Closed    | -      |
|   | Basmat  | Salem Powder             | 5200                     | Closed    | -      |
|   |   | Mini Salem               | 6300                     | Closed    | -      |
|   |   | Super Salem              | 6800                     | Closed    | -      |
|   |   | Gattah Powder            | 5500                     | Closed    | -      |
|   |   | Gattah Premium           | 5800                     | Closed    | -      |
|   |   | Nanded                   | Turmeric Finger Polished | 6500      | Closed |
|   | Turmeric Bulb Polished  |                          | 5500                     | Closed    | -      |
| Turmeric Mix                                  | 5600  |                          | Closed                   | -         |        |
| 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                | 13-Mar-23                | 11-Mar-23 | Change |

|                |            |           |          |       |        |      |
|----------------|------------|-----------|----------|-------|--------|------|
|                |            | Nizamabad | Arrival  | 35000 | Closed | -    |
|                |            |           | Off-take | 35000 | Closed | -    |
|                |            | Warangal  | Arrival  | NA    | Closed | -    |
|                |            |           | Arrival  | 9000  | Closed | -    |
| Tamil Nadu     | Erode      |           | Off-take | 9000  | Closed | -    |
|                |            |           | Arrival  | NA    | NA     | -    |
|                | Coimbatore |           | Arrival  | NA    | NA     | -    |
|                | Salem      |           | Arrival* | 0.1   | 0.1    | Unch |
| Andhra Pradesh | Duggirala  |           | Arrival* | 140   | Closed | -    |
| Maharashtra    | Sangli     |           | Arrival# | 25000 | Closed | -    |
|                | Basmat     |           | Arrival* | 1500  | Closed | -    |
|                | Nanded     |           | Arrival  | 1200  | Closed | -    |

**Arrival \* Qtl**
**NCDEX-FUTURES MARKET**

| Turmeric |        |      |      |      |       |        |             |       |           |
|----------|--------|------|------|------|-------|--------|-------------|-------|-----------|
| Contract | +/- \$ | Open | High | Low  | Close | Volume | Vol. Change | OI    | OI Change |
| Apr-23   | -164   | 6900 | 6900 | 6900 | 6730  | 6,750  | -164        | 2,415 | 565       |
| May-23   | -150   | 6890 | 6918 | 6918 | 6840  | 6,850  | -150        | 555   | 165       |
| Jun-23   | 0      | 7086 | 7086 | 7086 | 7086  | 7,086  | 0           | 0     | 0         |

| Spread | Apr-23 | May-23 | Jun-23 |
|--------|--------|--------|--------|
| Basis  | -230   |        |        |
| Apr-23 |        | 110    |        |
| May-23 |        |        | 246    |

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      |
|-------------------|------------|------------|------------|
|                   | 12.03.2023 | 12.03.2023 | 12.03.2023 |
| Sangli (Rajapore) | -          | 80         | 80         |
| Erode             | -          | -          | -          |
| Nizamabad         | -          | 190        | 190        |
| 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 Monday.
- The prices of pepper in Vietnam as of March 13th remained steady in major provinces across the country. The local market saw pepper being traded between 63,500 - 66,000 VND/kg, with Gia Lai and Dong Nai provinces reporting prices of 63,500 VND/kg and 64,000 VND/kg respectively.
- Dak Lak and Dak Nong provinces also sustained the purchase of pepper at the consistent price of 64,500 VND/kg. Additionally, the prices of pepper in Binh Phuoc and Ba Ria - Vung Tau provinces remained unaltered at 65,500 VND/kg and 66,000 VND/kg 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       | 13-Mar-23 | 11-Mar-23 | Change |
| Kerala  | Kochi<br>Benchmark market   | Ungarbled   | 48900     | 48900     | Unch   |
|   |                             | Garbled     | 50900     | 50900     | Unch   |
| Karnataka   | Chikmagalur                 | Ungarbled   | 49500     | 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   | 13-Mar-23 | 11-Mar-23 | Change |
| Kerala  | Kochi                       | Arrivals    | 43        | 26        | 17     |
|   |                             | Off-take    | 43        | 26        | 17     |

| Black Pepper FOB Prices (USD/MT) |                    |                             |                                       |                                     |                                 |                       |
|----------------------------------|--------------------|-----------------------------|---------------------------------------|-------------------------------------|---------------------------------|-----------------------|
| Date                             | Brazil<br>ASTA 570 | ex Kochi<br>(India)<br>ASTA | Lampung<br>(Indonesia)<br>ASTA<br>570 | Kuching (Sarawak,<br>Malaysia) ASTA | Ho Chi Minh<br>(Vietnam) 500g/l | Ho Chi Minh<br>550g/l |
| 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               | 6201                        | 3474                                  | 4900                                | 3325                            | 3375                  |
| 13-03-23                         | 3000               | 6201                        | 3488                                  | 4900                                | 3325                            | 3375                  |

## JEERA (CUMIN SEED)

### Fundamentals:

#### Today's Update:

- Mostly weak sentiment was witnessed in Jeera spot market on Monday.
- Despite good demand, prices in the mandis have experienced marginal corrections of INR 200-500 per quintal due to increased supply in most cash markets. This has put pressure on prices, leading to a slight decrease.
- 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

- 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                      | 13-Mar-23 | 11-Mar-23 | Change |
| Gujarat  | Unjha<br>Benchmark market | Local                      | 28400     | 28600     | -200   |
|  |                           | NCDEX Quality              | 31300     | 31500     | -200   |
|  |                           | Poojari type /Machine Cut  | 32800     | 33000     | -200   |
|  | Mundra Port (FoR)         | 1% Singapore               | 30500     | 30875     | -375   |
|  |                           | 2% Singapore               | 30250     | 30625     | -375   |
|  |                           | 1 % European               | 31000     | 31375     | -375   |
|  |                           | 2% European                | 30750     | 31125     | -375   |
|  | Rajkot                    | Local                      | 28200     | 28500     | -300   |
|  | Patan                     | Local                      | 28860     | 31350     | -2490  |
|  | Dhrol                     | Local                      | 27950     | 28700     | -750   |
|  | Gondal                    | Local                      | 30000     | 30500     | -500   |
| Rajasthan  | Jodhpur                   | Local                      | 31100     | 32500     | -1400  |
|  | Merta City                | Local                      | 32000     | 33000     | -1000  |
|  | Nagaur                    | Local                      | NA        | NA        | -      |
|  | Anandpur Kalu             | Local                      | 32000     | 32000     | Unch   |
| Delhi  | New Delhi                 | Ganesh                     | 31000     | 31000     | Unch   |
|  |                           | Poojari type / Machine Cut | 34000     | 33500     | 500    |
| Arrival & Off-take in bags (1 bag = 55 kg)             |                           |                            |           |           |        |
| State  | Centre                    | Parameter                  | 13-Mar-23 | 11-Mar-23 | Change |
| Gujarat  | Unjha                     | Arrival                    | 40000     | 30000     | 10000  |
|  |                           | Off-take                   | 40000     | 30000     | 10000  |
|  | Rajkot                    | Arrival*                   | 1920      | 3000      | -1080  |
|  | Patan                     | Arrival*                   | 352       | 143       | 209    |
|  | Dhrol                     | Arrival*                   | 202       | 245       | -43    |
|  | Gondal                    | Arrival                    | 2800      | 3000      | -200   |

|               |               |         |      |      |      |
|---------------|---------------|---------|------|------|------|
| Rajasthan     | Jodhpur       | Arrival | 5000 | 2500 | 2500 |
|               | Merta City    | Arrival | 6000 | 5000 | 1000 |
|               | Nagaur        | Arrival | NA   | NA   | -    |
|               | Anandpur Kalu | Arrival | 400  | 300  | 100  |
| Arrival * Qtl |               |         |      |      |      |

## NCDEX-FUTURES MARKET

| Jeera (Cumin Seed) |        |       |       |       |       |        |             |       |           |
|--------------------|--------|-------|-------|-------|-------|--------|-------------|-------|-----------|
| Contract           | +/- \$ | Open  | High  | Low   | Close | Volume | Vol. Change | OI    | OI Change |
| Mar-23             | 275    | 30570 | 31095 | 31095 | 30435 | 30,915 | 30,640      | 975   | 1,398     |
| Apr-23             | 360    | 30825 | 31370 | 31370 | 30725 | 31,295 | 360         | 2,565 | -102      |
| May-23             | 175    | 31135 | 31640 | 31640 | 31100 | 31,520 | 175         | 303   | 81        |

| Spread | Mar-23 | Apr-23 | May-23 |
|--------|--------|--------|--------|
| Basis  | 865    |        |        |
| Mar-23 |        | 290    |        |
| Apr-23 |        |        | 375    |

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      |
|---------|------------|------------|------------|
|         | 12.03.2023 | 12.03.2023 | 12.03.2023 |
| Jodhpur | -          | -          | -          |
| Unjha   | 2144       | 413        | 2557       |

(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 | -       | 2043  | 2043  |
| Total      | -       | 2043  | 2043  |

\*EED – Exchange Deliverable Date

### CARDAMOM

#### Fundamentals

##### Today's Update:

- Mixed sentiment witnessed in Cardamom spot market on Monday.
- Small Cardamom Loose (Max. Price) at the Santhanpara market continues to trade firm at INR 2,508 per kg, gain 0.48% from the previous trading day.
- However, Small Cardamom Loose average quality price is being offered weak at INR 1338 per kg, indicating a decline of 10.92% compared to the previous trading day. The overall market supply for the day was 38,889 kgs, which is 5,143 kgs higher than the previous day's supply.
- 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                   |            | 13-Mar-23 | 11-Mar-23 | Change |
| Kerala   | Santhanpara<br>Benchmark market | Max price  | 2508      | 2496      | 12     |
|  |                                 | Avg. Price | 1338      | 1502      | -164   |
| 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     | 13-Mar-23 | 11-Mar-23 | Change |
| Kerala   | Santhanpara                     | Arrivals   | 38889     | 33946     | 4944   |
|  |                                 | Off-take   | 33157     | 30812     | 2345   |



## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- Steady to weak sentiment has been recorded in Coriander spot market on Monday.
- As we had reported earlier, farmers and stockists have begun selling off their stocks due to concerns about a possible decline in prices resulting from higher production levels. Consequently, there has been an increase in supply at most mandis today.
- Due to the significant supply pressure in the cash market, prices have come under pressure and subdued demand has been observed throughout the day. This trend is expected to persist throughout the week, correction in prices are expected in the coming days.
- Higher quality varieties (Scooter, Eagle and Parrot) are likely to trade in a steady to rangebound manner in near term on comparatively good 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)   | 13-Mar-23 | 11-Mar-23 | Change |
| Rajasthan                                      | Kota<br>Benchmark<br>market | Eagle         | 6000      | 6000      | Unch   |
|  |                             | Eagle(Split)  | 6000      | 6300      | -300   |
|  |                             | Badami        | 5500      | 5700      | -200   |
|  |                             | Badami(Split) | 5500      | 6000      | -500   |
|  | Ramganj                     | Eagle         | 6200      | 6400      | -200   |
|  |                             | Eagle(Split)  | 6200      | 6400      | -200   |
|  |                             | Badami        | 6000      | 6100      | -100   |
|  |                             | Badami(Split) | 6000      | 6100      | -100   |
|  |                             | Scooter       | 7000      | 7000      | Unch   |
|  | Baran                       | Eagle         | 5800      | 6000      | -200   |
|  |                             | Badami        | 5500      | 5800      | -300   |
|  | Bhawani                     | Eagle         | 6000      | NA        | -      |
|  |                             | Badami        | 5200      | NA        | -      |
|  |                             | Scooter       | 6800      | NA        | -      |
|  |                             | Double Paroot | NA        | NA        | -      |
| Madhya Pradesh                                 | Guna                        | Badami        | 5500      | Closed    | -      |
|  |                             | Eagle         | 6000      | Closed    | -      |
|  |                             | Scooter       | NA        | Closed    | -      |
|  | Neemuch                     | Badami        | 5900      | Closed    | -      |
|  |                             | Eagle         | 6200      | Closed    | -      |

|  |                     |             |           |           |        |
|--|---------------------|-------------|-----------|-----------|--------|
|  |                     | Scooter     | 6800      | Closed    | -      |
| Gujarat                                    | Gondal              | Badami      | 5750      | 5750      | Unch   |
|  |                     | Eagle       | 6350      | 6350      | Unch   |
| Delhi                                      | Khari Baoli (Delhi) | Eagle (Dal) | 7700      | 7800      | -100   |
|  |                     | Eagle       | 8200      | 8300      | -100   |
|  |                     | Scooter     | 9600      | 9700      | -100   |
| Arrival & Off-take in bags (1 bag = 40 kg) |                     |             |           |           |        |
| State                                      | Centre              |             | 13-Mar-23 | 11-Mar-23 | Change |
| Rajasthan                                  | Kota                | Arrival     | 5000      | 2500      | 2500   |
|  |                     | Offtake     | 5000      | 2500      | 2500   |
|  | Ramganj             | Arrival     | 25000     | 12000     | 13000  |
|  |                     | Offtake     | 25000     | 12000     | 13000  |
|  | Baran               | Arrival     | 7000      | 2500      | 4500   |
|  |                     | Offtake     | 7000      | 2500      | 4500   |
|  | Bhawani             | Arrival     | 5000      | NA        | -      |
|  |                     | Offtake     | 5000      | NA        | -      |
| Madhya Pradesh                             | Guna                | Arrival     | 5000      | Closed    | -      |
|  |                     | Offtake     | 5000      | Closed    | -      |
|  | Neemuch             | Arrival     | 5000      | Closed    | -      |
|  |                     | Offtake     | 5000      | Closed    | -      |

**NCDEX-FUTURES MARKET**

| Coriander |        |      |      |      |       |        |             |       |           |
|-----------|--------|------|------|------|-------|--------|-------------|-------|-----------|
| Contract  | +/- \$ | Open | High | Low  | Close | Volume | Vol. Change | OI    | OI Change |
| Apr-23    | -118   | 6908 | 6908 | 6908 | 6788  | 6,820  | -118        | 2,210 | 1,365     |
| May-23    | -126   | 6980 | 6980 | 6980 | 6860  | 6,894  | -126        | 920   | 600       |
| Jun-23    | 0      | 7102 | 7102 | 7102 | 7102  | 7,102  | 0           | 0     | 0         |

| Spread | Apr-23 | May-23 | Jun-23 |
|--------|--------|--------|--------|
| Basis  | -788   |        |        |
| Apr-23 |        | 72     |        |
| May-23 |        |        | 242    |

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 10<sup>th</sup> 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      | 13-Mar-23 | 11-Mar-23 | Change |
| Kerala                                     | Kerala | Kochi      | 86000     | 85000     | 1000   |
|  |        | Kattapana  | 82000     | 86000     | -4000  |
|  |        | Idukki     | NA        | NA        | -      |
| Delhi                                      | Delhi  | Madagascar | 81000     | 81500     | -500   |
|  |        | Zanzibar   | NA        | NA        | -      |

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