

# RED CHILLI

#### **Fundamentals:**

# **Today's Update:**

- Mostly steady to firm sentiment was witnessed in Red Chilli spot market on Tuesday.
- 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 Price	s(Loose): (	(Rs/QtI)			
State	Centre	Grade	14-Mar- 23	14-Mar- 23	13-Mar- 23	13-Mar- 23	Change
			Low	High	Low	High	
		NCDEX Quality	21000	22500	21000	22000	500
		LCA 334 (S4)	22000	23500	22000	23000	500
		Teja (S17)	21000	22000	20500	22000	Unch
		No. 273	22000	23000	20000	23000	Unch
A. Ilas Basilasi	Guntur	No. 5	23500	24500	21000	24000	500
Andhra Pradesh	Benchmark market	Fatki	14500	16000	13000	15000	1000
	market	Byadgi	27000	32000	25000	32000	Unch
		US 341	23000	24500	22000	23500	1000
		Denvor Delux	24000	26000	24000	26000	Unch
		Indam 5	23500	24500	23000	24000	500
		Teja	20000	21600	19500	20800	800
		Wonder Hot	35000	36000	34000	35000	1000
	Warangal	341	21000	23500	21000	22000	1500
Telangana	Warangal	Denvor Delux	23000	25000	22000	24000	1000
relatigatia		Paprika	65000	70000	65000	70000	Unch
		Fatki	12000	16000	12000	16000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
	Milailillaili	Teja (Non cold storage)	21000	21800	21000	21200	600
Madhya Pradesh	Bedia	No. 12	Closed	Closed	Closed	Closed	-
wadiiya Frauesii	Deula	Indu 2070	Closed	Closed	Closed	Closed	-



		Fatki	Closed	Closed	Closed	Closed	-
		Jhankar	Closed	Closed	Closed	Closed	-
		Ganesh	Closed	Closed	Closed	Closed	-
		Teja(Khamam)	23000	25000	23000	25000	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
Dalla!	Nam Dalla!	Pala 12	NA	NA	NA	NA	-
Delhi	New Delhi	LCA 334	23500	24500	23500	24500	Unch
		Fatki	13000	14000	13000	14000	Unch
		Packing	NA	NA	NA	NA	-
		2043 Best	NA	NA	NA	46000	-
		5531 Best	NA	NA	21000	25000	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	55000	63500	-
		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	-
Karnataka	Byadgi	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	-
		s & Off-take in bags (1 bag =					T.
State	Centre	Parameter		ar-23		ar-23	Change
Andhra Pradesh	Guntur	Arrivals		000		000	-25000
		Off-take		000		0000	-15000
	Warangal	Arrivals		000	60000		-20000
Telangana	Khammam	Arrivals (Cold storage) *		IA		IA	- 11
		Arrivals (Non cold storage) *	40000		40000		Unch
Karnataka	Byadgi	Arrivals	<u> </u>	IA	110	000	-



# **TURMERIC**

# Fundamentals:

# **Today's Update:**

- Mostly steady to weak sentiment was witnessed in Turmeric spot market on Tuesday.
- 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 are anticipating further increase in prices and hence holding their stocks to keep the prices on the comfortable side.

# **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	/QtI)		
State	Centre	Grade	14-Mar-23	13-Mar-23	Change
		Nizam quality	6500	6500	Unch
	Nizamabad	Double polish finger	7100	7100	Unch
Talangana	Benchmark market	Gattah (unpolished)	5500	5500	Unch
Telangana		Gattah (double polished)	6200	6200	Unch
	Warangal	Finger	5500	5500	Unch
	vvarangar	Round	5200	5200	Unch
		Finger	6400	6400	Unch
	Erode	Gattah	5200	5200	Unch Unch Unch Unch Unch Unch Unch Unch
		Sellem	7800	7800	Unch
Tamil Nadu	Coimbatore	Bulb	NA	NA	-
	Compatore	Finger	NA	NA	-
	Calam	Bulb	NA	NA	-
	Salem	Finger	NA	7270	-
		Bulb	5600	5600	Unch
Andhra Pradesh	Dunairele	Bilty	6104	6104	Unch
Andhra Pradesh	Duggirala	Finger	5800	5800	Unch
		Bilty	6322	6322	Unch
		Rajpuri/Salem Finger	7000	7000	Unch
	Sangli	Rajpuri Medium	6500	6500	Unch Unch Unch Unch Unch Unch Unch Unch
		DesiKadappa	6200	6200	Unch
		Salem Powder	Closed	5200	-
		Mini Salem	Closed	6300	-
Maharashtra	Basmat	Super Salem	Closed	6800	-
		Gattah Powder	Closed	5500	-
		Gattah Premium	Closed	5800	-
		Turmeric Finger Polished	6500	6500	Unch
	Nanded	Turmeric Bulb Polished	5500	5500	Unch
		Turmeric Mix	5600	5600	Unch
D-11.1	D.III.	Gattah	7200	7200	Unch
Delhi	Delhi	Mini Salem	8400	8400	Unch
				i .	



		Finger Single Polished	8000	8000	Unch
		Finger Double Polished	9000	9000	Unch
State	Arrival & C	Off-take in bags *(1 bag = 75 Kg),#	(1 bag = 60 Kgs	)	
	Centre	Parameter	14-Mar-23	13-Mar-23	Change
Talangana	Nizamabad	Arrival	15000	35000	-20000
Telangana	Nizamabau	Off-take	15000	35000	-20000
	Warangal	Arrival	NA	NA	-
	Erada	Arrival	7000	9000	-2000
Tamil Nadu	Erode	Off-take	7000	9000	-2000
ramii Nadu	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	140	140	Unch
	Sangli	Arrival#	35000	25000	10000
Maharashtra	Basmat	Arrival*	Closed	1500	-
	Nanded	Arrival	1000	1200	-200

#### **NCDEX-FUTURES MARKET**

Turmeric									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	2	6770	6822	6822	6738	6,774	24	1,225	-1,190
May-23	-12	6856	6906	6906	6824	6,852	2	390	-165
Jun-23	0	6956	6956	6956	6956	6,956	-130	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-238		
Apr-23		86	
May-23			132

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
SIOCKS	13.03.2023	13.03.2023	13.03.2023
Sangli (Rajapore)	-	109	109
Erode	-	-	-
Nizamabad	-	140	140
Warangal	-	-	-

(Quantity in MT)

# NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 10th January, 2023

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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:**

- Continued steady sentiment witnessed in Black pepper spot market on Tuesday.
- Vietnam Pepper price as on 14th March remained stable in the range of 63,500 66,000 VND/kg in the domestic market. Pepper's lowest price is recorded at 63,500 VND/kg in Gia Lai province. In Dong Nai with 64,000 VND/kg. In Dak Lak and Dak Nong pepper traded at 64,500 VND/kg, in Binh Phuoc and Ba Ria Vung Tau were stable at 65,500 VND/kg and 66,000 VND/kg.
- The International Pepper Association (IPC) has reported that the global prices of various types of pepper have remained stable between 10th and 13th March. Lampung black pepper from Indonesia was priced at \$3,474 per ton, while Brazilian black pepper ASTA 570 was priced at \$3,000 per ton. Similarly, Kuching black pepper from Malaysia was priced at \$4,900 per ton, Muntok white pepper was priced at \$5,980 per ton, and Malaysian white pepper ASTA was priced at \$7,300 per ton. These prices have remained unchanged during the period under consideration.
- According to the General Administration of Customs of China, the country's pepper imports declined by 35.6% in 2022, with a total of 8,788 tons being imported. Of this, 4,578 tons were imported from Indonesia, down 35.3% compared to the previous year, while 2,846 tons were imported from Vietnam, which is a decrease of 36.3% from the previous year.
- On the other hand, China's pepper exports increased by 10.6% in 2022, with a total of 3,680 tons being exported to the world market. South Korea, with a share of 15.6%, was the largest export market, followed by the USA at 13.5% and Romania at 11.7%.

#### **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 Pepp	er Spot Market Prices	(Loose): (Rs/QtI)		
State	Centre	Grade	14-Mar-23	13-Mar-23	Change
Kerala	Kochi	Ungarbled	48900	48900	Unch
Neraia	Benchmark market	Garbled	50900	50900	Unch
Karnataka	Chikmagalur	Ungarbled	49500	49500	Unch
		Unpolished	55000	55000	Unch
Delhi	New Delhi	550 GL	54500	54500	Unch
		Number 11.5	58500	58500	Unch
		Arrivals & Of	f-take in Tons		
State	Centre	Parameter	14-Mar-23	13-Mar-23	Change
Varala	Kochi	Arrivals	43.5	43	0.5
Kerala	Kochi	Off-take	43.5	43	0.5



			Black Pepper FOI	B Prices (USD/MT)		
Date	Brazil ASTA 570	ex Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/I	Ho Chi Minh 550g/l
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
14-03-23	3000	6201	3493	4900	3325	3375



# **JEERA (CUMIN SEED)**

## **Fundamentals:**

# **Today's Update:**

- Mixed sentiment was witnessed in Jeera spot market on Tuesday.
- With weak supply pressure prices reported up today in most of the cash markets.
- 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(C	Cumin Seed) Spot Market Prices (Loose	e): (Rs/QtI)		
State	Centre	Grade	14-Mar-23	13-Mar-23	Change
		Local	28600	28400	200
	Unjha	NCDEX Quality	31500	31300	200
	Benchmark market	Poojari type /Machine Cut	33000	32800	200
		1% Singapore	30625	30500	125
	Mundro Dort (EoD)	2% Singapore	30375	30250	125
Gujarat	Mundra Port (FoR)	1 % European	31125	31000	200 200 200 200 125 125 125 125 125 450 640 - Unch -600 -1000 - Unch Unch Unch -5000 -300 -128100 -5000 3000 -
		2% European	30875	30750	125
	Rajkot	Local	28650	28200	450
	Patan	Local	29500	28860	640
	Dhrol	Local	NA	27950	-
	Gondal	Local	30000	30000	Unch
	Jodhpur	Local	30500	31100	-600
Daiosthan	Merta City	Local	31000	32000	-1000
Rajasthan	Nagaur	Local	NA	NA	-
	Anandpur Kalu	Local	32000	32000	Unch
Delhi	New Delhi	Ganesh	31000	31000	Unch
Deini	New Dellii	Poojari type / Machine Cut	34000	34000	Unch
		Arrival & Off-take in bags (1 bag = 55 l			
State	Centre	Parameter	14-Mar-23	13-Mar-23	Change
	Unjha	Arrival	35000	40000	-5000
	-	Off-take	35000	40000	
Gujarat	Rajkot	Arrival*	1620	1920	-300
Gujarat	Patan	Arrival*	224	352	-128
	Dhrol	Arrival*	NA	202	-
	Gondal	Arrival	2700	2800	-100
	Jodhpur	Arrival	4500	5000	-500
Rajasthan	Merta City	Arrival	9000	6000	3000
Najasiiiali	Nagaur	Arrival	NA	NA	
	Anandpur Kalu	Arrival	300	400	-100
				<u> </u>	rrival * Qtl



## **NCDEX-FUTURES MARKET**

Jeera (Cumi	in Seed)								
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	Ol Change
Mar-23	910	31000	32030	32030	31000	31,925	30,915	1,269	975
Apr-23	785	31295	32260	32260	31205	32,070	775	3,504	939
May-23	745	31630	32520	32520	31575	32,315	795	390	87

Spread	Mar-23	Apr-23	May-23
Basis	500		
Mar-23		205	
Apr-23			370

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
	13.03.2023	13.03.2023	13.03.2023
Jodhpur	-	-	-
Unjha	2486	322	2808

(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	-	2486	2486
Total	-	2486	2486

<sup>\*</sup>EDD - Exchange Deliverable Date



## **CARDAMOM**

# **Fundamentals**

# **Today's Update:**

- Mixed sentiment witnessed in Cardamom spot market on Tuesday.
- 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 Pr	ice	14-Mar-23	13-Mar-23	Change			
Kerala	Kochi	Max price	2226	2508	-282			
Neraia	Benchmark market	Avg. Price	1345	1338	7			
		Medium	1150	1150	Unch			
		6.5 (Bold)	1250	1250	Unch			
Delhi	New Delhi	7 (Bold)	1600	1600	Unch			
		7.5 (Bold)	1900	1900	Unch			
		8 (Bold)	2400	2400	Unch			
	Large Cardar	nom Spot Market Pr	rices: (Rs/Kg)					
	Singtam	Badadana	NA	NA	-			
Cileleine	Singtam	Chotadana	NA	NA	-			
Sikkim	Gangtok	Badadana	NA	NA	-			
	Gangtok	Chotadana	NA	NA	-			
West Dancel	Siliguri	Badadana	NA	NA	-			
West Bengal	Siliguri	Chotadana	NA	NA	-			
	Arrival & Off-take in Kg							
State	Parameter	Centre	14-Mar-23	13-Mar-23	Change			
Varala	Vaah:	Arrivals	62555	38889	23666			
Kerala	Kochi	Off-take	53150	33157	19993			



#### **CORIANDER SEED**

### **Fundamentals:**

# **Today's Update:**

- Mostly steady sentiment has been recorded in Coriander spot market on Tuesday.
- 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/QtI)							
State	Centre	Grade (New)	14-Mar-23	13-Mar-23	Change			
		Eagle	6000	6000	Unch			
	Kota Benchmark	Eagle(Split)	6000	6000	Unch			
	market	Badami	5500	5500	Unch			
	markot	Badami(Split)	5500	5500	Unch			
		Eagle	6200	6200	Unch			
		Eagle(Split)	6200	6200	Unch			
	Ramganj	Badami	6000	6000	Unch			
Rajasthan		Badami(Split)	6000	6000	Unch			
		Scooter	7000	7000	Unch			
	Baran	Eagle	5800	5800	Unch			
		Badami	5500	5500	Unch			
		Eagle	6000	6000	Unch			
	Bhawani	Badami	5200	5200	Unch			
	Dilawani	Scooter	6800	6800	Unch			
		Double Paroot	NA	NA	-			
		Badami	5700	5500	200			
	Guna	Eagle	6500	6000	500			
Madhya Pradesh		Scooter	NA	NA	-			
	Noomusk	Badami	6000	5900	100			
	Neemuch	Eagle	6700	6200	500			



	_						
		Scooter	7000	6800	200		
Gujarat	0 1-1	Badami	5750	5750	Unch		
	Gondal	Eagle	6250	6350	-100		
	141 . 5 . 11	Eagle (Dal)	7700	7700	Unch		
Delhi	Khari Baoli (Delhi)	Eagle	8200	8200	Unch		
	(Dellii)	Scooter	9600	9600	Unch		
Arrival & Off-take in bags (1 bag = 40 kg)							
State	C	Centre	14-Mar-23	13-Mar-23	Change		
	Kota	Arrival	4000	5000	-1000		
	Nota	Offtake	4000	5000	-1000		
	Ramganj	Arrival	25000	25000	Unch		
Poissthan		Offtake	25000	25000	Unch		
Rajasthan	Boron	Arrival	6000	7000	-1000		
	Baran	Offtake	6000	7000	-1000		
	Bhawani	Arrival	4500	5000	-500		
	Bhawani	Offtake	4500	5000	-500		
	Guna	Arrival	12000	5000	7000		
Madhya Pradesh	Guna	Offtake	12000	5000	7000		
	Noomuok	Arrival	4000	5000	-1000		
	Neemuch	Offtake	4000	5000	-1000		

#### **NCDEX-FUTURES MARKET**

Coriander									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-4	6810	6890	6890	6798	6,826	6	1,375	-835
May-23	-24	6896	6990	6990	6870	6,892	-2	845	-75
Jun-23	0	7002	7002	7002	7002	7,002	-100	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-798		
Apr-23		72	
May-23			132

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

<sup>\*</sup>EDD – Exchange Deliverable Date



# **CLOVE**

Clove Spot Market Prices (Loose): (Rs/QtI)							
State	Centre	Grade	14-Mar-23	13-Mar-23	Change		
		Kochi	86000	86000	Unch		
Kerala	Kerala	Kattapana	82000	82000	Unch		
		ldukki	NA	NA	-		
Delhi Delhi	Madagascar	81000	81000	Unch			
Deini	Delhi	Zanzibar	NA	NA	-		

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