

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady to firm sentiment was witnessed in Red Chilli spot market on Wednesday.
- 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	15-Mar-23	15-Mar-23	14-Mar-23	14-Mar-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	22000	22500	21000	22500	Unch
		LCA 334 (S4)	23000	24000	22000	23500	500
		Teja (S17)	22000	23000	21000	22000	1000
		No. 273	22000	24000	22000	23000	1000
		No. 5	23500	25000	23500	24500	500
		Fatki	14000	15500	14500	16000	-500
		Byadgi	28000	32000	27000	32000	Unch
		US 341	24000	25000	23000	24500	500
		Denvor Delux	25000	26500	24000	26000	500
		Indam 5	23000	25000	23500	24500	500
Telangana	Warangal	Teja	21000	23000	20000	21600	1400
		Wonder Hot	36000	38200	35000	36000	2200
		341	22000	23700	21000	23500	200
		Denvor Delux	24000	25000	23000	25000	Unch
		Paprika	68000	73000	65000	70000	3000
		Fatki	12000	16000	12000	16000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	21000	22500	21000	21800	700

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	25000	23000	25000	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	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	15-Mar-23		14-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	90000		95000		-5000
		Off-take	85000		85000		Unch
Telangana	Warangal	Arrivals	60000		40000		20000
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	30000		40000		-10000
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Turmeric spot market on Wednesday.
- 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.
- According to reports, weak buyers has caused prices to trade in a stable to weak range under the weight of significant supply pressure.
- 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/Qtl)					
State	Centre	Grade	15-Mar-23	14-Mar-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	6500	6500	Unch
		Double polish finger	7100	7100	Unch
		Gattah (unpolished)	5500	5500	Unch
		Gattah (double polished)	6200	6200	Unch
	Warangal	Finger	5500	5500	Unch
		Round	5200	5200	Unch
Tamil Nadu	Erode	Finger	6200	6400	-200
		Gattah	5200	5200	Unch
		Sellem	7500	7800	-300
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Finger		NA	NA	-	
Andhra Pradesh	Duggirala	Bulb	NA	5600	-
		Bilty	NA	6104	-
		Finger	NA	5800	-
		Bilty	NA	6322	-
Maharashtra	Sangli	Rajpuri/Salem Finger	NR	7000	-
		Rajpuri Medium	NR	6500	-
		DesiKadappa	NR	6200	-
	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	6500
	Turmeric Bulb Polished		5500	5500	Unch
	Turmeric Mix		5600	5600	Unch
Delhi	Delhi	Gattah	7000	7200	-200
		Mini Salem	8000	8400	-400

		Finger Single Polished	7000	7000	Unch
		Finger Double Polished	7800	7800	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	15-Mar-23	14-Mar-23	Change
	Nizamabad	Arrival	15000	15000	Unch
		Off-take	15000	15000	Unch
	Warangal	Arrival	NA	NA	-
Tamil Nadu	Erode	Arrival	8000	7000	1000
		Off-take	8000	7000	1000
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	140	-
Maharashtra	Sangli	Arrival#	NR	35000	-
	Basmat	Arrival*	1500	Closed	-
	Nanded	Arrival	1200	1000	200
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	-6	6818	6818	6818	6700	6,780	6	1,160	-65
May-23	0	6872	6872	6872	6780	6,850	-2	415	25
Jun-23	0	6914	6914	6914	6914	6,914	-42	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-200		
Apr-23		80	
May-23			134

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
	14.03.2023	14.03.2023	14.03.2023
Sangli (Rajapore)	-	129	129
Erode	-	-	-
Nizamabad	-	60	60
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:

- Mostly steady sentiment witnessed in Black pepper spot market on Wednesday.
- 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:

- 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.
- 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	15-Mar-23	14-Mar-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48900	48900	Unch
		Garbled	50900	50900	Unch
Karnataka	Chikmagalur	Ungarbled	49000	49500	-500
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	15-Mar-23	14-Mar-23	Change
Kerala	Kochi	Arrivals	46.5	43.5	3
		Off-take	46.5	43.5	3

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi (India) ASTA	Lampung (Indonesia)	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570		ASTA 570			
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
15-03-23	3000	-	3497	4900	3325	3375

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady to firm sentiment was witnessed in Jeera spot market on Wednesday.
- Farmers and stockists are releasing their stocks on getting higher prices due to which prices are likely to trade sideways.
- 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	15-Mar-23	14-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	31000	30625	375
		2% Singapore	30750	30375	375
		1 % European	31500	31125	375
		2% European	31250	30875	375
	Rajkot	Local	29250	28650	600
	Patan	Local	31400	29500	1900
	Dhrol	Local	NA	NA	-
Gondal	Local	30000	30000	Unch	
Rajasthan	Jodhpur	Local	31500	30500	1000
	Merta City	Local	NR	31000	-
	Nagaur	Local	NA	NA	-
	Anandpur Kalu	Local	NR	32000	-
Delhi	New Delhi	Ganesh	32000	31000	1000
		Poojari type / Machine Cut	34500	34000	500
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	15-Mar-23	14-Mar-23	Change
Gujarat	Unjha	Arrival	50000	35000	15000
		Off-take	50000	35000	15000
	Rajkot	Arrival*	2700	1620	1080
	Patan	Arrival*	265	224	41
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	2500	2700	-200
Rajasthan	Jodhpur	Arrival	4000	4500	-500
	Merta City	Arrival	NR	9000	-
	Nagaur	Arrival	NA	NA	-
	Anandpur Kalu	Arrival	NR	300	-
Arrival * Qtl					

Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-23	25	31825	32085	32085	31825	32,000	31,925	84	1,269
Apr-23	40	32040	32445	32445	31805	32,130	60	2,166	-1,338
May-23	30	32265	32690	32690	32110	32,475	160	315	-75

Spread	Mar-23	Apr-23	May-23
Basis	-325		
Mar-23		-20	
Apr-23			305

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
	14.03.2023	14.03.2023	14.03.2023
Jodhpur	-	-	-
Unjha	2498	357	2855

(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	-	2498	2498
Total	-	2498	2498

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Continued mixed sentiment witnessed in Cardamom spot market on Wednesday.
- The Small Cardamom Loose at Kochi market is currently experiencing a decline in trading, with the maximum price trading at Rs. 2124 per kg, reflecting a 4.58% decrease from the previous trading day. Traders have reported a decrease in arrivals, with only 29436 kgs as compared to 33119 kgs in the previous trading day.
- On the other hand, the average price of Small Cardamom Loose is on the rise, currently offered at a high price of Rs. 1382 per kg, indicating a 2.75% increase from the previous day.
- 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		15-Mar-23	14-Mar-23	Change
Kerala	Kochi Benchmark market	Max price	2124	2226	-102
		Avg. Price	1382	1345	38
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	15-Mar-23	14-Mar-23	Change
Kerala	Kochi	Arrivals	29436	62555	-33119
		Off-take	19993	53150	-33157

CORIANDER SEED

Fundamentals:

Today's Update:

- Mixed sentiment has been recorded in Coriander spot market on Wednesday.
- Farmers and stockists have started to 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 as well.
- 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 is 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)	15-Mar-23	14-Mar-23	Change
Rajasthan	Kota Benchmark market	Eagle	6000	6000	Unch
		Eagle(Split)	6000	6000	Unch
		Badami	5500	5500	Unch
		Badami(Split)	5500	5500	Unch
	Ramganj	Eagle	6200	6200	Unch
		Eagle(Split)	6200	6200	Unch
		Badami	6000	6000	Unch
		Badami(Split)	6000	6000	Unch
	Baran	Scooter	7000	7000	Unch
		Eagle	6000	5800	200
	Bhawani	Badami	5600	5500	100
		Eagle	6000	6000	Unch
Madhya Pradesh	Guna	Badami	5200	5200	Unch
		Scooter	6800	6800	Unch
		Double Paroot	NA	NA	-
	Neemuch	Badami	5600	5700	-100
		Eagle	6200	6500	-300
		Scooter	NA	NA	-
Gujarat	Gondal	Badami	6300	6000	300
		Eagle	6400	6700	-300
		Scooter	6800	7000	-200
		Badami	5750	5750	Unch

		Eagle	6250	6250	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	7800	7700	100
		Eagle	8300	8200	100
		Scooter	9700	9600	100
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		15-Mar-23	14-Mar-23	Change
Rajasthan	Kota	Arrival	6000	4000	2000
		Offtake	6000	4000	2000
	Ramganj	Arrival	25000	25000	Unch
		Offtake	25000	25000	Unch
	Baran	Arrival	6000	6000	Unch
		Offtake	6000	6000	Unch
	Bhawani	Arrival	3500	4500	-1000
		Offtake	3500	4500	-1000
Madhya Pradesh	Guna	Arrival	12000	12000	Unch
		Offtake	12000	12000	Unch
	Neemuch	Arrival	4000	4000	Unch
		Offtake	4000	4000	Unch

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	40	6838	6918	6918	6834	6,876	50	835	-540
May-23	26	6948	7026	7026	6916	6,960	68	175	-670
Jun-23	0	7032	7032	7032	7032	7,032	30	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-834		
Apr-23		82	
May-23			116

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
	14.03.2023	14.03.2023	14.03.2023
Baran	-	-	-
Gondal	-	219	219
Kota	-	-	-
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	15-Mar-23	14-Mar-23	Change
Kerala	Kerala	Kochi	87000	86000	1000
		Kattapana	82000	82000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	81000	81000	Unch
		Zanzibar	NA	NA	-

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