

### RED CHILLI

#### Fundamentals:

#### Today's Update:

- No major movement was witnessed in Red Chilli spot market on Saturday.
- Guntur and Warangal districts have reported scattered to moderate rainfall, which is expected to persist for the next 3-4 days. While no crop damage has been reported thus far, prolonged rainfall could potentially damage the red chili crop, leading to a surge in prices.
- As a result of the higher prices, farmers and stockists are eagerly selling their stocks, as they anticipate that the arrivals will increase in a month's time. They believe that the increased supply will cause the prices to decline in the near future. AgriWatch also supports this prediction of a decline in prices in the near term.

#### Previous Update:

- 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.
- 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	18-Mar-23	18-Mar-23	17-Mar-23	17-Mar-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	22000	23000	-
		LCA 334 (S4)	Closed	Closed	24000	25500	-
		Teja (S17)	Closed	Closed	23000	23500	-
		No. 273	Closed	Closed	24000	25000	-
		No. 5	Closed	Closed	24000	25500	-
		Fatki	Closed	Closed	14000	16000	-
		Byadgi	Closed	Closed	28000	33000	-
		US 341	Closed	Closed	24000	26000	-
		Denvor Delux	Closed	Closed	25000	27000	-
		Indam 5	Closed	Closed	24000	25500	-
Telangana	Warangal	Teja	Closed	Closed	23000	24000	-
		Wonder Hot	Closed	Closed	36000	38500	-
		341	Closed	Closed	23000	24500	-
		Denvor Delux	Closed	Closed	26000	27000	-
		Paprika	Closed	Closed	72000	75000	-
		Fatki	Closed	Closed	12000	18000	-
	Khammam	Teja (Cold storage)	Closed	Closed	NA	NA	-
		Teja (Non cold storage)	Closed	Closed	22000	23000	-
Madhya Pradesh	Bedia	No. 12	26000	28000	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
		Fatki	15000	17500	Closed	Closed	-

		Jhankar	18000	21000	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	Closed	Closed	23000	25000	-
		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	18-Mar-23		17-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		100000		-
		Off-take	Closed		90000		-
Telangana	Warangal	Arrivals	Closed		30000		-
	Khammam	Arrivals (Cold storage) *	Closed		NA		-
		Arrivals (Non cold storage) *	Closed		26000		-
Karnataka	Byadgi	Arrivals	NA		NA		-

### TURMERIC

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

- No major movement was witnessed in Turmeric spot market on Saturday.
- While some areas of Maharashtra have experienced rainfall, but the damage to the turmeric crop currently undergoing drying and cooling is expected to be minimal.
- 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.

**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	18-Mar-23	17-Mar-23	Change
Telangana	Nizamabad <b>Benchmark market</b>	Nizam quality	Closed	Closed	-
		Double polish finger	Closed	Closed	-
		Gattah (unpolished)	Closed	Closed	-
		Gattah (double polished)	Closed	Closed	-
	Warangal	Finger	Closed	5500	-
		Round	Closed	5200	-
Tamil Nadu	Erode	Finger	Closed	6000	-
		Gattah	Closed	5400	-
		Sellem	Closed	7300	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	Closed	NA	-
		Bilty	Closed	NA	-
		Finger	Closed	NA	-
		Bilty	Closed	NA	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	7500	-
		Rajpuri Medium	Closed	6800	-
		DesiKadappa	Closed	6100	-
	Basmat	Salem Powder	Closed	5200	-
		Mini Salem	Closed	6300	-
		Super Salem	Closed	6800	-
		Gattah Powder	Closed	5500	-
		Gattah Premium	Closed	5800	-
	Nanded	Turmeric Finger Polished	Closed	6400	-
		Turmeric Bulb Polished	Closed	5400	-

		Turmeric Mix	Closed	6000	-
Delhi	Delhi	Gattah	7000	7000	Unch
		Mini Salem	8000	8000	Unch
		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	18-Mar-23	17-Mar-23	Change
	Nizamabad	Arrival	Closed	Closed	-
		Off-take	Closed	Closed	-
	Warangal	Arrival	Closed	NA	-
Tamil Nadu	Erode	Arrival	Closed	9300	-
		Off-take	Closed	9300	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	NA	-
Maharashtra	Sangli	Arrival#	Closed	32000	-
	Basmat	Arrival*	Closed	500	-
	Nanded	Arrival	Closed	400	-
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
	16.03.2023	16.03.2023	16.03.2023
Sangli (Rajapore)	-	89	89
Erode	-	-	-
Nizamabad	-	80	80
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

\*EDD – Exchange Deliverable Date

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Steady sentiment witnessed in Black pepper spot market on Saturday.
- 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 Pepper Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	18-Mar-23	17-Mar-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48800	Unch
		Garbled	50800	50800	Unch
Karnataka	Chikmagalur	Ungarbled	Closed	49000	-
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	18-Mar-23	17-Mar-23	Change
Kerala	Kochi	Arrivals	33	35.5	-2.5
		Off-take	33	35.5	-2.5

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
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	6201	3497	4900	3325	3375
16-03-23	2950	6201	3485	4900	3325	3375
17-03-23	2950	6201	3497	4900	3325	3375

### JEERA (CUMIN SEED)

#### Fundamentals:

#### Today's Update:

- Mixed sentiment was witnessed in Jeera spot market on Saturday.
- Due to higher rains and in the fear of quality damage, prices reported up today. Also farmers and stockists have released their stocks to get higher price.
- This week, certain regions of Rajasthan are forecasted to experience isolated rainfall, which could potentially pose a significant threat to the recently harvested cumin crops.
- It is anticipated that if such weather conditions do occur, could lead to a surge in prices, possibly go up by INR 500-1,000 per quintal in the near-term, in long-term Cumin will trade above our forecasted range due to lower availability of good quality.

#### Previous Update

- Initial reports suggest that the cumin in Rajasthan regions may appear dull and blackish in colour due to higher temperature during the start of March month as a result prices may go up in the Rajasthan mandis in the coming days.
- 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	18-Mar-23	17-Mar-23	Change
Gujarat	Unjha Benchmark market	Local	29100	29100	Unch
		NCDEX Quality	32000	32000	Unch
		Poojari type /Machine Cut	33500	33500	Unch
	Mundra Port (FoR)	1% Singapore	32625	32750	-125
		2% Singapore	32375	32500	-125
		1 % European	33125	33250	-125
		2% European	32875	33000	-125
	Rajkot	Local	31250	31000	250
	Patan	Local	30500	31500	-1000
	Dhrol	Local	30700	NA	-
Gondal	Local	31000	31000	Unch	
Rajasthan	Jodhpur	Local	32000	32000	Unch
	Merta City	Local	Closed	Closed	-
	Nagaur	Local	NA	NA	-
	Anandpur Kalu	Local	32500	32000	500
Delhi	New Delhi	Ganesh	32000	32000	Unch
		Poojari type / Machine Cut	34500	34500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	18-Mar-23	17-Mar-23	Change
Gujarat	Unjha	Arrival	50000	50000	Unch

Rajasthan		Off-take	50000	50000	Unch
	Rajkot	Arrival*	2040	1800	240
	Patan	Arrival*	186	328	-142
	Dhrol	Arrival*	125	NA	-
	Gondal	Arrival	3000	3400	-400
	Jodhpur	Arrival	4000	4500	-500
	Merta City	Arrival	Closed	Closed	-
	Nagaur	Arrival	NA	NA	-
	Anandpur Kalu	Arrival	500	500	Unch
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
	16.03.2023	16.03.2023	16.03.2023
Jodhpur	-	-	-
Unjha	2823	406	3229

(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	-	2823	2823
Total	-	2823	2823

\*EED – Exchange Deliverable Date

### CARDAMOM

#### Fundamentals

##### Today's Update:

- Steady to weak sentiment witnessed in Cardamom spot market on Saturday.
- 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		18-Mar-23	17-Mar-23	Change
Kerala	Kochi Benchmark market	Max price	1971	2041	-70
		Avg. Price	1306	1391	-85
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	18-Mar-23	17-Mar-23	Change
Kerala	Kochi	Arrivals	51161	60285	-9124
		Off-take	48547	40605	7942



## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- Mostly steady to firm sentiment has been recorded in Coriander spot market on Saturday.
- This week, certain regions of Rajasthan and MP are expected to encounter isolated rainfall, which could pose a significant threat to the recently harvested Coriander crops.
- The harvesting of coriander has been delayed in the production areas due to rainfall, and only around 50% of the crops have been harvested throughout India to date. As a result, it is expected that the arrival of new crops in the mandis will be delayed.
- In the event of adverse weather, farmers may be compelled to sell their existing stock to avoid further damage. This could lead to a potential oversupply of coriander and result in a correction of prices. However, if the crop damage is significant, the coriander prices may trade above our initial forecast range.

#### Previous Update:

- Higher quality varieties (Scooter, Eagle and Parrot) are likely to trade in a steady to rangebound manner in near term on comparatively good demand.
- *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)	18-Mar-23	17-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	Closed	Closed	-
		Eagle(Split)	Closed	Closed	-
		Badami	Closed	Closed	-
		Badami(Split)	Closed	Closed	-
		Scooter	Closed	Closed	-
	Baran	Eagle	6000	Closed	-
		Badami	5600	Closed	-
	Bhawani	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
		Scooter	Closed	Closed	-
		Double Paroot	Closed	Closed	-
Madhya Pradesh	Guna	Badami	Closed	5600	-
		Eagle	Closed	6200	-
		Scooter	Closed	NA	-
	Neemuch	Badami	6300	6100	200
		Eagle	6800	6500	300

		Scooter	7200	7000	200
Gujarat	Gondal	Badami	5750	5750	Unch
		Eagle	6250	6250	Unch
		Eagle (Dal)	8000	7800	200
Delhi	Khari Baoli (Delhi)	Eagle	8500	8300	200
		Scooter	9700	9700	Unch
		Arrival & Off-take in bags (1 bag = 40 kg)			
State	Centre		18-Mar-23	17-Mar-23	Change
Rajasthan	Kota	Arrival	2000	4000	-2000
		Offtake	2000	4000	-2000
	Ramganj	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Baran	Arrival	7000	Closed	-
		Offtake	7000	Closed	-
	Bhawani	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
Madhya Pradesh	Guna	Arrival	Closed	12000	-
		Offtake	Closed	12000	-
	Neemuch	Arrival	3500	4000	-500
		Offtake	3500	4000	-500

## 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
	16.03.2023	16.03.2023	16.03.2023
Baran	-	-	-
Gondal	169	665	834
Kota	-	-	-
Ramganj	-	-	-

(Quantity in MT)

## NCDEX Coriander EED Wise Stock Position Qty in MT on 10<sup>th</sup> October, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Feb-23	169	-	-	169
Total	169	-	-	169

\*EDD – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	18-Mar-23	17-Mar-23	Change
Kerala	Kerala	Kochi	87000	87000	Unch
		Kattapana	82000	82000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	81000	81000	Unch
		Zanzibar	NA	NA	-

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