

RED CHILLI

Fundamentals:

Today's Update:

- Steady to firm sentiment was witnessed in Red Chilli spot market on Monday.
- No highly damage to the crop 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	20-Mar-23	20-Mar-23	18-Mar-23	18-Mar-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	22000	23000	Closed	Closed	-
		LCA 334 (S4)	24000	25500	Closed	Closed	-
		Teja (S17)	23000	24000	Closed	Closed	-
		No. 273	24000	25000	Closed	Closed	-
		No. 5	24000	25500	Closed	Closed	-
		Fatki	14000	16000	Closed	Closed	-
		Byadgi	28000	33000	Closed	Closed	-
		US 341	24000	26000	Closed	Closed	-
		Denvor Delux	25000	27000	Closed	Closed	-
		Indam 5	24000	25500	Closed	Closed	-
Telangana	Warangal	Teja	23000	24000	Closed	Closed	-
		Wonder Hot	35000	38500	Closed	Closed	-
		341	25000	27000	Closed	Closed	-
		Denvor Delux	26000	27000	Closed	Closed	-
		Paprika	72000	75000	Closed	Closed	-
		Fatki	13000	18000	Closed	Closed	-
	Khammam	Teja (Cold storage)	NA	NA	Closed	Closed	-
		Teja (Non cold storage)	23000	24000	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	29000	29000	26000	28000	1000
		Indu 2070	NA	NA	NA	NA	-
		Fatki	15000	17000	15000	17500	-500
		Jhankar	20000	20000	18000	21000	-1000

		Ganesh	NA	NA	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	23000	24000	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	46000	49000	Closed	NA	-
		5531 Best	23000	25000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	59000	70000	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)	52000	57000	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	23000	25000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	9000	11000	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	20-Mar-23		18-Mar-23		Change
Andhra Pradesh	Guntur	Arrivals	110000		Closed		-
		Off-take	100000		Closed		-
Telangana	Warangal	Arrivals	40000		Closed		-
	Khammam	Arrivals (Cold storage) *	NA		Closed		-
		Arrivals (Non cold storage) *	20000		Closed		-
Karnataka	Byadgi	Arrivals	165000		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Mostly steady sentiment was witnessed in Turmeric spot market on Monday.
- 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	20-Mar-23	18-Mar-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	6500	Closed	-
		Double polish finger	7000	Closed	-
		Gattah (unpolished)	7000	Closed	-
		Gattah (double polished)	6200	Closed	-
	Warangal	Finger	5500	Closed	-
		Round	5200	Closed	-
Tamil Nadu	Erode	Finger	6300	Closed	-
		Gattah	5700	Closed	-
		Sellem	7400	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	7270	7270	Unch
Andhra Pradesh	Duggirala	Bulb	5600	Closed	-
		Bilty	6104	Closed	-
		Finger	5800	Closed	-
		Bilty	6322	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	7500	Closed	-
		Rajpuri Medium	6800	Closed	-
		DesiKadappa	6100	Closed	-
	Basmat	Salem Powder	NR	Closed	-
		Mini Salem	NR	Closed	-
		Super Salem	NR	Closed	-
		Gattah Powder	NR	Closed	-
		Gattah Premium	NR	Closed	-
	Nanded	Turmeric Finger Polished	6400	Closed	-
		Turmeric Bulb Polished	5400	Closed	-
		Turmeric Mix	6000	Closed	-
Delhi	Delhi	Gattah	7000	7000	Unch
		Mini Salem	8000	8000	Unch
		Finger Single Polished	7500	7500	Unch
		Finger Double Polished	8500	8500	Unch

State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	20-Mar-23	18-Mar-23	Change
	Nizamabad	Arrival	10000	Closed	-
		Off-take	10000	Closed	-
	Warangal	Arrival	NA	Closed	-
Tamil Nadu	Erode	Arrival	8800	Closed	-
		Off-take	8800	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	280	Closed	-
Maharashtra	Sangli	Arrival#	32000	Closed	-
	Basmat	Arrival*	NR	Closed	-
	Nanded	Arrival	1200	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	90	6740	6832	6832	6730	6,806	116	1,215	170
May-23	82	6850	6900	6900	6830	6,880	100	435	185
Jun-23	0	6880	6880	6880	6880	6,880	10	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-230		
Apr-23		100	
May-23			50

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
	18.03.2023	18.03.2023	18.03.2023
Sangli (Rajapore)	-	30	30
Erode	-	-	-
Nizamabad	-	20	20
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 Monday.
- Vietnam Pepper prices on 20th March were stable and traded at between 64,000 - 66,500 VND/kg in the domestic market. Currently, Gia Lai and Dong Nai pepper traded at 64,000 VND/kg.
- In Dak Lak and Dak Nong with the same price of 65,000 VND/kg. In Binh Phuoc and Ba Ria - Vung Tau pepper traded sideways at 65,500 VND/kg and 66,500 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	20-Mar-23	18-Mar-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48800	Unch
		Garbled	50800	50800	Unch
Karnataka	Chikmagalur	Ungarbled	48700	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	20-Mar-23	18-Mar-23	Change
Kerala	Kochi	Arrivals	32	33	-1
		Off-take	32	33	-1

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
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
18-03-23	2950	6201	3495	4900	3325	3375

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly firm sentiment was witnessed in Jeera spot market on Monday.
- 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	20-Mar-23	18-Mar-23	Change
Gujarat	Unjha Benchmark market	Local	29200	29100	100
		NCDEX Quality	32200	32000	200
		Poojari type /Machine Cut	33700	33500	200
	Mundra Port (FoR)	1% Singapore	33000	32625	375
		2% Singapore	32750	32375	375
		1 % European	33500	33125	375
		2% European	33250	32875	375
	Rajkot	Local	32250	31250	1000
	Patan	Local	32500	30500	2000
	Dhrol	Local	31075	30700	375
	Gondal	Local	31000	31000	Unch
Rajasthan	Jodhpur	Local	33000	32000	1000
	Merta City	Local	34500	Closed	-
	Nagaur	Local	33000	NA	-
	Anandpur Kalu	Local	33000	32500	500
Delhi	New Delhi	Ganesh	34000	32000	2000
		Poojari type / Machine Cut	36500	34500	2000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	20-Mar-23	18-Mar-23	Change
Gujarat	Unjha	Arrival	55000	50000	5000

Rajasthan		Off-take	55000	50000	5000
	Rajkot	Arrival*	3000	2040	960
	Patan	Arrival*	160	186	-26
	Dhrol	Arrival*	120	125	-5
	Gondal	Arrival	3300	3000	300
	Jodhpur	Arrival	1000	4000	-3000
	Merta City	Arrival	10000	Closed	-
	Nagaur	Arrival	2500	NA	-
	Anandpur Kalu	Arrival	400	500	-100
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-23	990	32815	33805	33805	32880	33,805	33,110	105	39
Apr-23	-100	33500	34200	34200	33080	33,080	-145	3,723	90
May-23	-65	34050	34415	34415	33440	33,440	-125	678	48

Spread	Mar-23	Apr-23	May-23
Basis	-680		
Mar-23		200	
Apr-23			360

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
	18.03.2023	18.03.2023	18.03.2023
Jodhpur	-	-	-
Unjha	3142	227	3369

(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:

- Mostly weak sentiment witnessed in Cardamom spot market on Monday.
- Cardamom fourth round picking activity is likely to finish in Kerala growing regions.

Previous Update:

- We expect buyers likely to active further in the spot market and support the prices.
- 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		20-Mar-23	18-Mar-23	Change
Kerala	Kochi Benchmark market	Max price	1837	1971	-134
		Avg. Price	1298	1306	-9
Delhi	New Delhi	Medium	1100	1150	-50
		6.5 (Bold)	1200	1250	-50
		7 (Bold)	1600	1600	Unch
		7.5 (Bold)	1900	1900	Unch
		8 (Bold)	2350	2400	-50
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	20-Mar-23	18-Mar-23	Change
Kerala	Kochi	Arrivals	42202	51161	-8959
		Off-take	37154	48547	-11393

CORIANDER SEED

Fundamentals:

Today's Update:

- Mostly firm sentiment has been recorded in Coriander spot market on Monday.
- Certain regions of Rajasthan and MP have witnessed heavy to moderate rainfall, due to which there is a threat of crop damage and quality issue in the regions. Around 10%-12% damages are reported in Rajasthan which is quite nominal in MP.
- 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)	20-Mar-23	18-Mar-23	Change
Rajasthan	Kota Benchmark market	Eagle	6300	6000	300
		Eagle(Split)	6500	6000	500
		Badami	6000	5500	500
		Badami(Split)	6200	5500	700
	Ramganj	Eagle	7000	Closed	-
		Eagle(Split)	7000	Closed	-
		Badami	6200	Closed	-
		Badami(Split)	6200	Closed	-
		Scooter	8000	Closed	-
	Baran	Eagle	6200	6000	200
		Badami	5800	5600	200
	Bhawani	Eagle	Closed	Closed	-
		Badami	Closed	Closed	-
		Scooter	Closed	Closed	-
		Double Paroot	Closed	Closed	-
Madhya Pradesh	Guna	Badami	5800	Closed	-
		Eagle	6400	Closed	-
		Scooter	NA	Closed	-
	Neemuch	Badami	6700	6300	400

Gujarat	Gondal	Eagle	6900	6800	100
		Scooter	7700	7200	500
		Badami	6000	5750	250
		Eagle	6750	6250	500
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8100	8000	100
		Eagle	8600	8500	100
		Scooter	10200	9700	500
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		20-Mar-23	18-Mar-23	Change
Rajasthan	Kota	Arrival	2500	2000	500
		Offtake	2500	2000	500
	Ramganj	Arrival	12000	Closed	-
		Offtake	12000	Closed	-
	Baran	Arrival	5000	7000	-2000
		Offtake	5000	7000	-2000
	Bhawani	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
Madhya Pradesh	Guna	Arrival	12000	Closed	-
		Offtake	12000	Closed	-
	Neemuch	Arrival	2500	2000	500
		Offtake	2500	2000	500

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-23	156	7044	7216	7216	7044	7,140	176	3,470	-690
May-23	146	7170	7270	7270	7170	7,212	160	1,405	-510
Jun-23	0	7148	7148	7148	7148	7,148	7,148	0	0

Spread	Apr-23	May-23	Jun-23
Basis	-744		
Apr-23		126	
May-23			-22

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 18.03.2023	In-Process 18.03.2023	Total 18.03.2023
Baran	-	-	-
Gondal	486	711	1197
Kota	-	10	10
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 10th October, 2023

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

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	20-Mar-23	19-Mar-23	Change
Kerala	Kerala	Kochi	87000	87000	Unch
		Kattapana	83000	82000	1000
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	81000	81000	Unch
		Zanzibar	NA	NA	-

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2023 Indian Agribusiness Systems Ltd.