

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment was reported in the Red Chilli spot markets on Wednesday.
- Sluggish demand in the global markets as they are currently waiting for a decrease in prices, which is expected to occur with higher production.

Previous Update:

- 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	10-May-23	10-May-23	09-May-23	09-May-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	17000	18000	17000	18000	Unch
		LCA 334 (S4)	18000	21000	18000	21000	Unch
		Teja (S17)	19000	23000	19000	23000	Unch
		No. 273	19000	20000	19000	20000	Unch
		No. 5	18000	22000	18000	22000	Unch
		Fatki	8000	13000	8000	13000	Unch
		Byadgi	20000	25000	20000	25000	Unch
		US 341	18000	21300	18000	21300	Unch
		Denvor Delux	18000	20000	18000	20000	Unch
		Indam 5	18000	22000	18000	22000	Unch
Telangana	Warangal	Teja	Closed	Closed	20000	20500	-
		Wonder Hot	Closed	Closed	29000	31000	-
		341	Closed	Closed	20000	22000	-
		Denvor Delux	Closed	Closed	20000	22000	-
		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	9000	13000	-
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	18000	23500	18000	23000	500
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(Khammam)	25000	25500	25000	25500	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	24000	24500	24000	24500	Unch
		Fatki	12500	13000	12500	13000	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	10-May-23	09-May-23	Change			
Andhra Pradesh	Guntur	Arrivals	60000	60000	Unch			
		Off-take	50000	50000	Unch			
Telangana	Warangal	Arrivals	Closed	25000	-			
	Khammam	Arrivals (Cold storage) *	NA	NA	-			
		Arrivals (Non cold storage) *	25000	25000	Unch			
Karnataka	Byadgi	Arrivals	NA	NA	-			

TURMERIC

Fundamentals:
Today's Update:

- Mixed sentiment was reported in the Turmeric spot markets on Wednesday.
- Currently farmers and stockists are reluctant to offload at this price range however AgriWatch predicts, arrivals will gradually increase from this month (May) onwards, but this is not likely to significantly affect the prices.

Previous Update:

- Currently, buyers in the global market, particularly from the USA and UK, are showing active participation in purchasing Turmeric, especially the powder variety, due to the lower price range as compared to the previous season.
- AgriWatch initial estimates, Turmeric (Dry) all India production for 2023 is at 5.26 lakh MT compared to last year's 4.67 lakh MT.

Turmeric Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	10-May-23	09-May-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	6600	6600	Unch
		Double polish finger	7100	7100	Unch
		Gattah (unpolished)	5500	5500	Unch
		Gattah (double polished)	6200	6200	Unch
	Warangal	Finger	Closed	6100	-
		Round	Closed	5800	-
Tamil Nadu	Erode	Finger	6700	6600	100
		Gattah	6200	6200	Unch
		Sellem	7700	7500	200
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	7300	NA	-
Andhra Pradesh	Duggirala	Bulb	5400	5400	Unch
		Bilty	5886	5886	Unch
		Finger	5400	5600	-200
		Bilty	5886	6104	-218
Maharashtra	Sangli	Rajpuri/Salem Finger	NR	NR	-
		Rajpuri Medium	NR	NR	-
		DesiKadappa	NR	NR	-
	Basmat	Salem Powder	6500	6500	Unch
		Mini Salem	7500	7500	Unch
		Super Salem	9000	9000	Unch
		Gattah Powder	6300	6300	Unch
		Gattah Premium	7000	7000	Unch
	Nanded	Turmeric Finger Polished	7600	7200	400
		Turmeric Bulb Polished	7000	6300	700
		Turmeric Mix	6500	6500	Unch
Delhi	Delhi	Gattah	7800	7500	300
		Mini Salem	8800	8500	300

		Finger Single Polished	7200	6800	400
		Finger Double Polished	8200	7800	400
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	10-May-23	09-May-23	Change
	Nizamabad	Arrival	3000	3000	Unch
		Off-take	3000	3000	Unch
	Warangal	Arrival	Closed	2500	-
Tamil Nadu	Erode	Arrival	7200	4700	2500
		Off-take	7200	4700	2500
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	NA	-
Andhra Pradesh	Duggirala	Arrival*	840	770	70
Maharashtra	Sangli	Arrival#	NR	NR	-
	Basmat	Arrival*	5000	5000	Unch
	Nanded	Arrival	10000	8000	2000
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	160	27440	7700	7700	7440	7,574	124	4,370	2,065
Jun-23	220	27600	7892	7892	7594	7,800	188	9,395	4,255
Jul-23	-	-	-	-	-	-	-	-	-

Spread	May-23	Jun-23	Jul-23
Basis	-840		
May-23		154	
Jun-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
	09.05.2023	09.05.2023	09.05.2023
Sangli (Rajapore)	1523	-	1523
Erode	-	-	-
Nizamabad	1115	-	1115
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 9th May, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	359	-	-	676
10-Oct-23	1017	646	-	-	1663
10-Nov-23	189	110	-	-	299
Total	1523	1115	-	-	2638

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Black pepper spot markets on Wednesday.
- World pepper price today decreased slightly in Indonesia but is flat in other countries which is as follows:
 - Accordingly, the price of Lampung black pepper in Indonesia decreased by 0.31%; about 3,564 USD/ton. And the price of Muntok white pepper in this country decreased slightly by 0.33%; about 6,041 USD/ton.
 - Malaysia's Kuching ASTA black pepper price remained stable at \$4,900/ton; while the country's ASTA white pepper is still priced at \$7,300/ton.
 - For the Brazilian market, the price of black pepper ASTA 570 is at \$2,950/ton.
 - In Vietnam, the export price of black pepper of 500 and 550 g/l is at 3,500 and 3,600 USD/ton, respectively. Export price of white pepper is at USD 5,000/ton.
- Vietnam's domestic pepper prices have surged by 1,000 VND/kg on May 10th, 2023, trading at a range of 73,000 to 76,000 VND/kg. Dak Lak and Dak Nong regions have experienced a rise to 74,000 VND/kg, while Gia Lai is trading at 73,000 VND/kg. Furthermore, Dong Nai has witnessed a sharp increase, at 73,500 VND/kg, and Ba Ria - Vung Tau has surged to 76,000 VND/kg. Binh Phuoc pepper is trading at 75,500 VND/kg. Despite a slight decline in Indonesia, Vietnam's domestic pepper prices continue to rise strongly, reaching a peak of 76,000 VND/kg.
- Vietnam's pepper exports in April 2023 totaled 26,291 tons, consisting of 23,760 tons of black pepper and 2,531 tons of white pepper, according to a recent report by the Vietnam Pepper and Spices Association (VPSA). This marked a 26.8% decline in export volume from the previous month. In April, the average export price of black pepper was \$3,455/ton, and white pepper was \$4,869/ton. China remained Vietnam's main pepper import market, with 9,995 tons imported, but this was a sharp drop of 36.4% from the previous month. While pepper exports to the US declined by 20%, exports to countries such as India, UAE, Thailand, and the Philippines also decreased. However, Vietnam saw an increase in pepper exports to markets like Germany, Netherlands, UK, and Turkey.

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	10-May-23	09-May-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48600	48600	Unch
		Garbled	50600	50600	Unch
Karnataka	Chikmagalur	Ungarbled	49500	49500	Unch
Delhi	New Delhi	Unpolished	NA	NA	-
		550 GL	54000	54000	Unch
		Number 11.5	56000	56000	Unch
	Arrivals & Off-take in Tons				
State	Centre	Parameter	10-May-23	09-May-23	Change
Kerala	Kochi	Arrivals	22.5	41.5	-19
		Off-take	22.5	41.5	-19

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			
04-05-23	2950	6129	3516	4900	3275	3325
05-05-23	2950	6129	3506	4900	3275	3325
08-05-23	2950	6083	3575	4900	3500	3600
09-05-23	2950	6083	3564	4900	3500	3600
10-05-23	2950	6083	3566	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Firm sentiment was witnessed in Cumin cash markets on Wednesday.
- As AgriWatch predicted, prices will continue to increase in the long term due to lower production and good demand.

Previous Update

- As per AgriWatch initial estimates, current year Cumin seed expected production would be around 3.03 lakh MT as compared to last year 3.16 lakh MT, down by 4.11%.

Jeera(Cumin Seed) Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	10-May-23	09-May-23	Change
Gujarat	Unjha Benchmark market	Local	41500	41000	500
		NCDEX Quality	45500	45000	500
		Poojari type /Machine Cut	47200	46700	500
	Mundra Port (FoR)	1% Singapore	49250	48250	1000
		2% Singapore	49000	48000	1000
		1 % European	49750	48750	1000
		2% European	49500	48500	1000
	Rajkot	Local	45500	44500	1000
	Patan	Local	41255	44750	-3495
	Dhrol	Local	43550	42500	1050
	Gondal	Local	46000	45000	1000
Rajasthan	Jodhpur	Local	46000	45000	1000
	Merta City	Local	51000	46000	5000
	Nagaur	Local	47200	46500	700
	Anandpur Kalu	Local	44000	44000	Unch
Delhi	New Delhi	Ganesh	50500	50000	500
		Poojari type / Machine Cut	52500	52500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	10-May-23	09-May-23	Change
Gujarat	Unjha	Arrival	15000	20000	-5000
		Off-take	15000	20000	-5000
	Rajkot	Arrival*	720	1800	-1080
	Patan	Arrival*	24	105	-81
	Dhrol	Arrival*	23	42	-19
	Gondal	Arrival	1200	1500	-300
Rajasthan	Jodhpur	Arrival	2500	2000	500
	Merta City	Arrival	1400	2000	-600
	Nagaur	Arrival	1500	2100	-600
	Anandpur Kalu	Arrival	20	10	10
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	790	47100	49280	49280	47050	47,640	46,990	1,821	1,527
Jun-23	760	47400	49840	49840	47400	48,100	620	5,019	1,347
Jul-23	1850	48110	49680	49680	48105	49,680	865	15	15

Spread	May-23	Jun-23	Jul-23
Basis	-1550		
May-23		350	
Jun-23			705

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
	09.05.2023	09.05.2023	09.05.2023
Jodhpur	-	-	-
Unjha	9339	346	9685

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 9th May, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	3142	3142
10- Oct-23	-	4126	4126
10- Nov-23	-	2017	2017
Total	-	9339	9339

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiment was witnessed in Cardamom spot markets on Wednesday.
- The maximum price for small cardamom loose at Vandanmettu market has surged to Rs. 1854 per kg, indicating an increase of 8.74% from the previous day's price level. Market supply has also increased to 63769 kgs, which is 15899 kgs higher than the previous day's arrivals.
- On the other hand, the small cardamom loose (average price) is being offered weakly at Rs. 1088 per kg, reflecting a decline of 2.25% from the previous price level.
- In Cardamom growing regions in Kerala last year picking activity finished and Current year season will start from July.

Previous Update:

- Agriwatch expects buyers to stay active 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.

Small Cardamom Spot Market Prices (Loose): (Rs/Kg)					
State	Auction Price		10-May-23	09-May-23	Change
Kerala	Vandanmettu Benchmark market	Max price	1854	1705	149
		Avg. Price	1088	1113	-25
Delhi	New Delhi	Medium	950	950	Unch
		6.5 (Bold)	1050	1050	Unch
		7 (Bold)	1500	1500	Unch
		7.5 (Bold)	1800	1800	Unch
		8 (Bold)	2250	2250	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	10-May-23	09-May-23	Change
Kerala	Vandanmettu	Arrivals	63769	47870	15899
		Off-take	57693	46064	11629

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Coriander spot markets on Wednesday.
- It is expected that the arrivals will increase in the third week of May once the weather improves.
- Stockists are taking advantage of the current low prices and have been purchasing 70% of the available stock, with an expectation of a price increase in the upcoming months.
- AgriWatch predicts that the prices will continue to remain steady within a narrow range, with slight downward corrections, as farmers are not selling their stocks in large quantities due to the relatively lower price range compared to the previous season.

Previous Update:

- Current year Coriander seed production is expected to be around 5.22 lakh MT as compared to last year's 3.10 lakh MT, up by 68.39%.

Coriander Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade (New)	10-May-23	09-May-23	Change
Rajasthan	Kota Benchmark market	Eagle	5650	5650	Unch
		Eagle(Split)	5900	5900	Unch
		Badami	5150	5150	Unch
		Badami(Split)	5400	5400	Unch
	Ramganj	Eagle	5800	6000	-200
		Eagle(Split)	6000	6100	-100
		Badami	5200	5200	Unch
		Badami(Split)	5300	5300	Unch
		Scooter	8000	8000	Unch
	Baran	Eagle	Closed	5200	-
		Badami	Closed	5000	-
	Bhawani	Eagle	5400	5600	-200
		Badami	5100	5300	-200
		Scooter	5700	5800	-100
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
		Scooter	Closed	Closed	-
	Neemuch	Badami	5800	5700	100
		Eagle	6500	6300	200
		Scooter	7300	7500	-200
Gujarat	Gondal	Badami	5750	6000	-250
		Eagle	6250	6500	-250
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8100	8100	Unch
		Eagle	8600	8600	Unch
		Scooter	12000	12000	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		10-May-23	09-May-23	Change
Rajasthan	Kota	Arrival	4000	3000	1000
		Offtake	4000	3000	1000
	Ramganj	Arrival	30000	30000	Unch
		Offtake	30000	30000	Unch
	Baran	Arrival	Closed	7000	-
		Offtake	Closed	7000	-
	Bhawani	Arrival	2000	1500	500
		Offtake	2000	1500	500
Madhya Pradesh	Guna	Arrival	Closed	Closed	-
		Offtake	Closed	Closed	-
	Neemuch	Arrival	2000	3000	-1000
		Offtake	2000	3000	-1000

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	92	6798	6924	6924	6742	6,898	98	3,815	800
Jun-23	78	6896	7020	7020	6834	6,974	84	5,955	1,115
Jul-23	-	-	-	-	-	-	-	-	-

Spread	May-23	Jun-23	Jul-23
Basis	-1092		
May-23		92	
Jun-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
	09.05.2023	09.05.2023	09.05.2023
Baran	-	-	-
Gondal	4936	277	5213
Kota	3127	533	3660
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 9th May, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4308	1551	-	5859
10-Nov-23	628	1575	-	2203
Total	4936	3126	-	8062

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	10-May-23	09-May-23	Change
Kerala	Kerala	Kochi	86000	86000	Unch
		Kattapana	83000	83000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	80000	80000	Unch
		Zanzibar	NA	NA	-

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