

## RED CHILLI

### Fundamentals:

#### Today's Update:

- Steady to firm sentiment was reported in the Red Chilli spot markets on Friday.
- Red Chilli Guntur spot market likely to close from 15th May 2023 due to summer vacation and will reopen from 12th June 2023.
- Around 9,000 bags of cold storage chili have been reported in the Byadgi market. Steady to weak sentiment reported due to low market demand. The 2043 chili variety is reported at INR 33,000-36,000 per quintal, reflecting a 5.26% decline. Meanwhile, KDL Best (Local) is being offered at INR 38,000-44,000 per quintal, and 5531 Best is reported at INR 14,000-18,000 per quintal, steady from the previous trading day.

#### 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	12-May-23	12-May-23	11-May-23	11-May-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	17000	18000	17000	18000	Unch
		LCA 334 (S4)	19000	21000	18000	21000	Unch
		Teja (S17)	19000	23000	19000	23000	Unch
		No. 273	19000	21000	19000	20000	1000
		No. 5	19000	22000	18000	22000	Unch
		Fatki	10000	15000	8000	13000	2000
		Byadgi	20000	27000	20000	25000	2000
		US 341	17000	22000	18000	21300	700
		Denvor Delux	18000	22000	18000	20000	2000
		Indam 5	20000	22000	18000	22000	Unch
Telangana	Warangal	Teja	20000	21300	20000	21000	300
		Wonder Hot	29000	32000	29000	32000	Unch
		341	20000	21500	20000	21500	Unch
		Denvor Delux	20000	21500	20000	21500	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	9000	13000	9000	13000	Unch
	Khammam	Teja (Cold storage)	NA	NA	NA	NA	-
		Teja (Non cold storage)	18000	23000	18000	23000	Unch
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)	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	36000	-
		5531 Best	NA	NA	14000	18000	-
		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	38000	44000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	17000	19000	-
		2043	NA	NA	NA	NA	-
		5531	NA	NA	14000	18000	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	8000	10000	-
		Seed Fatki	NA	NA	NA	NA	-
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	12-May-23		11-May-23		Change
Andhra Pradesh	Guntur	Arrivals	50000		60000		-10000
		Off-take	50000		50000		Unch
Telangana	Warangal	Arrivals	20000		20000		Unch
	Khammam	Arrivals (Cold storage) *	NA		NA		-
		Arrivals (Non cold storage) *	20000		20000		Unch
Karnataka	Byadgi	Arrivals	NA		9000		-

## TURMERIC

### Fundamentals:

#### Today's Update:

- Steady sentiment was reported in the Turmeric spot markets on Friday.
- As we predicted earlier, farmers and stockists have started to release their stocks, as a result of which arrivals reported up today, but this is not likely to significantly affect the prices.
- Sowing in the Telangana key growing regions are expected to increase from next week onwards.
- The probability of El Nino is rising to 50% in May-Jul and is expected to become a commanding category with a probability of 60-67% from June-August. Due to El Nino effect, it is expected to have a negative impact on Turmeric sowing in the upcoming season 2023-24, resulting in a potential decline in sowing area.
- Hence, coupled with the lower sowing area expectations with an increase in export demand, prices are being supported. Although the high stocks held by farmers and stockists may limit further price gains.
- Currently, farmers and stockists are releasing average quality more as compared to the premium quality in the anticipation of increase in prices. However, prices are being supported by the current export demand.

#### 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	12-May-23	11-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	6200	6200	Unch
		Round	5900	5900	Unch
Tamil Nadu	Erode	Finger	6700	6700	Unch
		Gattah	6200	6200	Unch
		Sellem	7700	7700	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Finger		NA	NA	-	
Andhra Pradesh	Duggirala	Bulb	6100	6100	Unch
		Bilty	6649	6649	Unch
		Finger	6100	6100	Unch
		Bilty	6649	6649	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	NR	NR	-
		Rajpuri Medium	NR	NR	-
		DesiKadappa	NR	NR	-
	Basmat	Salem Powder	NR	NR	-
		Mini Salem	NR	NR	-
		Super Salem	NR	NR	-
		Gattah Powder	NR	NR	-
		Gattah Premium	NR	NR	-
		Nanded	Turmeric Finger Polished	7200	7200
	Turmeric Bulb Polished		6300	6300	Unch

		Turmeric Mix	6200	6200	Unch
Delhi	Delhi	Gattah	7800	7800	Unch
		Mini Salem	8800	8800	Unch
		Finger Single Polished	7200	7200	Unch
		Finger Double Polished	8200	8200	Unch
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	12-May-23	11-May-23	Change
	Nizamabad	Arrival	6000	3000	3000
		Off-take	6000	3000	3000
	Warangal	Arrival	1500	2000	-500
Tamil Nadu	Erode	Arrival	7500	7000	500
		Off-take	7500	7000	500
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	490	840	-350
Maharashtra	Sangli	Arrival#	NR	NR	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	6000	6000	Unch
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	446	7480	7882	7882	7400	7,882	442	2,240	-330
Jun-23	454	7592	8024	8024	7542	8,024	464	7,670	1,740
Jul-23	-	-	-	-	-	-	-	-	-

Spread	May-23	Jun-23	Jul-23
Basis	-800		
May-23		142	
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
	11.05.2023	11.05.2023	11.05.2023
Sangli (Rajapore)	1562	-	1563
Erode	-	-	-
Nizamabad	1114	-	1114
Warangal	-	-	-

(Quantity in MT)

## NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 11th May, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	359	-	-	676
10-Oct-23	1015	646	-	-	1663
10-Nov-23	229	110	-	-	339
Total	1561	1115	-	-	2676

\*EDD – Exchange Deliverable Date

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Steady sentiment was witnessed in Black pepper spot markets on Friday.
- The price of Vietnam pepper, as of May 12th, 2023, has declined to a range of 73,000 - 76,500 VND/kg. In various regions such as Dak Lak, Dak Nong, Gia Lai, Dong Nai, Ba Ria - Vung Tau, and Binh Phuoc, prices have decreased by 500-1,000 VND/kg. Earlier, the prices were supported by strong demand from China and Middle Eastern countries.

#### 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	12-May-23	11-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	12-May-23	11-May-23	Change
Kerala	Kochi	Arrivals	23.5	31.5	-8
		Off-take	23.5	31.5	-8

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
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
11-05-23	2950	6083	3572	4900	3500	3600
12-05-23	2950	6083	3565	4900	3500	3600

### JEERA (CUMIN SEED)

#### Fundamentals:

#### Today's Update:

- Mixed sentiment was witnessed in Cumin cash markets on Friday.
- High speculations on lower production and crop damage, combined with strong export demand from China, Bangladesh, and Arab countries, have boosted Cumin sentiment.
- AgriWatch predicts, 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	12-May-23	11-May-23	Change
Gujarat	Unjha Benchmark market	Local	43000	42500	500
		NCDEX Quality	47000	46500	500
		Poojari type /Machine Cut	48500	48000	500
	Mundra Port (FoR)	1% Singapore	48750	49000	-250
		2% Singapore	48500	48750	-250
		1 % European	49250	49500	-250
		2% European	49000	49250	-250
	Rajkot	Local	45000	45500	-500
	Patan	Local	42000	43375	-1375
	Dhrol	Local	NA	43800	-
	Gondal	Local	46000	46500	-500
Rajasthan	Jodhpur	Local	47000	45000	2000
	Merta City	Local	49000	Closed	-
	Nagaur	Local	47000	47700	-700
	Anandpur Kalu	Local	44000	44000	Unch
Delhi	New Delhi	Ganesh	50500	50500	Unch
		Poojari type / Machine Cut	52500	52500	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	12-May-23	11-May-23	Change
Gujarat	Unjha	Arrival	10000	11000	-1000
		Off-take	10000	11000	-1000
	Rajkot	Arrival*	600	840	-240
	Patan	Arrival*	32	120	-88
	Dhrol	Arrival*	NA	51	-
	Gondal	Arrival	1100	1100	Unch
Rajasthan	Jodhpur	Arrival	2500	1700	800
	Merta City	Arrival	1500	Closed	-
	Nagaur	Arrival	3000	1300	1700
	Anandpur Kalu	Arrival	20	50	-30
					Arrival * Qtl

## NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	-855	47750	48030	48030	46680	46,855	47,660	1,293	1,350
Jun-23	-820	48100	48500	48500	47155	47,345	-825	3,540	708
Jul-23	-280	48500	48500	48500	48000	48,340	-380	15	15

Spread	May-23	Jun-23	Jul-23
Basis	320		
May-23		475	
Jun-23			845

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
	11.05.2023	11.05.2023	11.05.2023
Jodhpur	-	-	-
Unjha	9067	303	9370

(Quantity in MT)

## NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 11th May, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	3142	3142
10- Oct-23	-	4126	4126
10- Nov-23	-	2299	2299
Total	-	9567	9567

\*EED – Exchange Deliverable Date

### CARDAMOM

#### Fundamentals

##### Today's Update:

- Mixed sentiment was witnessed in Cardamom spot markets on Friday.
- Small Cardamom Loose is trading weak at Idukki market, with the maximum price at Rs. 1466 per kg, lower by 24.08% compared to the previous day. The arrivals are reported at 28963 kgs, down by 11455 kgs from the previous day. The average price of Small Cardamom Loose is offered at Rs. 1002 per kg, down by 4.84% as against the previous day.

##### Previous Update:

- Large Cardamom prices are mostly mixed in Singtam and Gangtok markets, with Badadana at Rs. 650-600 per kg and Chotadana at Rs. 550-500 per kg. However, at Siliguri market, prices are down, with Badadana at Rs. 800 per kg and Chotadana at Rs. 651 per kg, both lower by around 5.9% compared to the previous trading day.
- In Cardamom growing regions in Kerala last year picking activity finished and Current year season will start from July.
- 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		12-May-23	11-May-23	Change
Kerala	Idukki Benchmark market	Max price	1466	1931	-465
		Avg. Price	1002	1053	-51
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	650	-
	Singtam	Chotadana	NA	550	-
	Gangtok	Badadana	NA	600	-
	Gangtok	Chotadana	NA	500	-
West Bengal	Siliguri	Badadana	NA	800	-
	Siliguri	Chotadana	NA	651	-
Arrival & Off-take in Kg					
State	Parameter	Centre	12-May-23	11-May-23	Change
Kerala	Idukki	Arrivals	28963	40418	-11455
		Off-take	26392	38350	-11958



### CORIANDER SEED

#### **Fundamentals:**

#### **Today's Update:**

- Steady sentiment was witnessed in Coriander spot markets on Friday.
- It is expected that the arrivals will increase gradually from the third week of May.
- 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)	12-May-23	11-May-23	Change
Rajasthan	<b>Kota</b> <b>Benchmark</b> <b>market</b>	Eagle	6000	6000	Unch
		Eagle(Split)	6200	6200	Unch
		Badami	5500	5500	Unch
		Badami(Split)	5800	5800	Unch
	<b>Ramganj</b>	Eagle	5800	Closed	-
		Eagle(Split)	6000	Closed	-
		Badami	5200	Closed	-
		Badami(Split)	5300	Closed	-
		Scooter	8000	Closed	-
	<b>Baran</b>	Eagle	Closed	5300	-
		Badami	Closed	5000	-
	<b>Bhawani</b>	Eagle	5400	5400	Unch
		Badami	5100	5100	Unch
		Scooter	5700	5700	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	<b>Guna</b>	Badami	5500	5500	Unch
		Eagle	5800	5800	Unch
		Scooter	7000	7000	Unch
	<b>Neemuch</b>	Badami	5800	5800	Unch
		Eagle	6500	6500	Unch
		Scooter	7300	7300	Unch
Gujarat	<b>Gondal</b>	Badami	5750	5750	Unch
		Eagle	6250	6250	Unch
Delhi	<b>Khari Baoli</b> <b>(Delhi)</b>	Eagle (Dal)	8100	8100	Unch
		Eagle	8600	8600	Unch
		Scooter	11500	12000	-500

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		12-May-23	11-May-23	Change
Rajasthan	Kota	Arrival	4000	3000	1000
		Offtake	4000	3000	1000
	Ramganj	Arrival	30000	Closed	-
		Offtake	30000	Closed	-
	Baran	Arrival	Closed	7000	-
		Offtake	Closed	7000	-
	Bhawani	Arrival	1100	2000	-900
		Offtake	1100	2000	-900
Madhya Pradesh	Guna	Arrival	20000	15000	5000
		Offtake	20000	15000	5000
	Neemuch	Arrival	2200	1500	700
		Offtake	2200	1500	700

## NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	8	6780	6850	6850	6684	6,788	8	3,310	1,710
Jun-23	4	6880	6930	6930	6750	6,866	10	5,730	2,630
Jul-23	70	6970	6978	6978	6970	6,978	88	25	-10

Spread	May-23	Jun-23	Jul-23
Basis	-684		
May-23		66	
Jun-23			220

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
	11.05.2023	11.05.2023	11.05.2023
Baran	-	-	-
Gondal	5005	368	5373
Kota	3196	861	4057
Ramganj	-	-	-

(Quantity in MT)

## NCDEX Coriander EED Wise Stock Position Qty in MT on 11th May, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4308	1551	-	5859
10-Nov-23	697	1644	-	2341
Total	5005	3195	-	8200

\*EED – Exchange Deliverable Date

### CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	12-May-23	11-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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