

## RED CHILLI

### Fundamentals:

#### Today's Update:

- No major report was reported in the Red Chilli spot markets on Saturday due to weekly off.
- Red Chilli Guntur spot market likely to close from 15th May 2023 due to summer vacation and will reopen from 12th June 2023, after which prices are expected to decline by INR 1,000-1,500 per quintal as major purchase has been done mainly in the global market.

#### 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	13-May-23	13-May-23	12-May-23	12-May-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	17000	18000	-
		LCA 334 (S4)	Closed	Closed	19000	21000	-
		Teja (S17)	Closed	Closed	19000	23000	-
		No. 273	Closed	Closed	19000	21000	-
		No. 5	Closed	Closed	19000	22000	-
		Fatki	Closed	Closed	10000	15000	-
		Byadgi	Closed	Closed	20000	27000	-
		US 341	Closed	Closed	17000	22000	-
		Denvor Delux	Closed	Closed	18000	22000	-
		Indam 5	Closed	Closed	20000	22000	-
Telangana	Warangal	Teja	Closed	Closed	20000	21300	-
		Wonder Hot	Closed	Closed	29000	32000	-
		341	Closed	Closed	20000	21500	-
		Denvor Delux	Closed	Closed	20000	21500	-
		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	9000	13000	-
	Khammam	Teja (Cold storage)	Closed	Closed	NA	NA	-
		Teja (Non cold storage)	Closed	Closed	18000	23000	-
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)	Closed	Closed	25000	25500	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	24000	24500	-
		Fatki	Closed	Closed	12500	13000	-
		Packing	Closed	Closed	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	13-May-23	12-May-23	Change		
Andhra Pradesh	Guntur	Arrivals	Closed	50000	-		
		Off-take	Closed	50000	-		
Telangana	Warangal	Arrivals	Closed	20000	-		
	Khammam	Arrivals (Cold storage) *	Closed	NA	-		
		Arrivals (Non cold storage) *	Closed	20000	-		
Karnataka	Byadgi	Arrivals	NA	NA	-		

### TURMERIC

#### **Fundamentals:**

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

- No major report was reported in the Red Chilli spot markets on Saturday due to weekly off.
- 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	13-May-23	12-May-23	Change
Telangana	<b>Nizamabad</b> <b>Benchmark market</b>	Nizam quality	Closed	6600	-
		Double polish finger	Closed	7100	-
		Gattah (unpolished)	Closed	5500	-
		Gattah (double polished)	Closed	6200	-
	<b>Warangal</b>	Finger	Closed	6200	-
		Round	Closed	5900	-
Tamil Nadu	<b>Erode</b>	Finger	Closed	6700	-
		Gattah	Closed	6200	-
		Sellem	Closed	7700	-
	<b>Coimbatore</b>	Bulb	NA	NA	-
		Finger	NA	NA	-
	<b>Salem</b>	Bulb	NA	NA	-
		Finger	7300	NA	-
Andhra Pradesh	<b>Duggirala</b>	Bulb	Closed	6100	-
		Bilty	Closed	6649	-
		Finger	Closed	6100	-
		Bilty	Closed	6649	-
Maharashtra	<b>Sangli</b>	Rajpuri/Salem Finger	Closed	NR	-
		Rajpuri Medium	Closed	NR	-
		DesiKadappa	Closed	NR	-
	<b>Basmat</b>	Salem Powder	Closed	NR	-
		Mini Salem	Closed	NR	-
		Super Salem	Closed	NR	-
		Gattah Powder	Closed	NR	-
		Gattah Premium	Closed	NR	-
	<b>Nanded</b>	Turmeric Finger Polished	Closed	7200	-
		Turmeric Bulb Polished	Closed	6300	-
		Turmeric Mix	Closed	6200	-

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	13-May-23	12-May-23	Change
	Nizamabad	Arrival	Closed	6000	-
		Off-take	Closed	6000	-
	Warangal	Arrival	Closed	1500	-
Tamil Nadu	Erode	Arrival	Closed	7500	-
		Off-take	Closed	7500	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	490	-
Maharashtra	Sangli	Arrival#	Closed	NR	-
	Basmat	Arrival*	Closed	NR	-
	Nanded	Arrival	Closed	6000	-

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	-	-	-	-	-	-	-	-	-
Jun-23	-	-	-	-	-	-	-	-	-
Jul-23	-	-	-	-	-	-	-	-	-

Spread	May-23	Jun-23	Jul-23
Basis	-	-	-
May-23	-	-	-
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 Saturday.
- 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	13-May-23	12-May-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48600	48600	Unch
		Garbled	50600	50600	Unch
Karnataka	Chikmagalur	Ungarbled	Closed	49500	-
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	13-May-23	12-May-23	Change
Kerala	Kochi	Arrivals	29	23.5	5.5
		Off-take	29	23.5	5.5

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			
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:

- Mostly firm sentiment was witnessed in Cumin cash markets on Saturday.
- 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	13-May-23	12-May-23	Change
Gujarat	Unjha Benchmark market	Local	43500	43000	500
		NCDEX Quality	47500	47000	500
		Poojari type /Machine Cut	49000	48500	500
	Mundra Port (FoR)	1% Singapore	49000	48750	250
		2% Singapore	48750	48500	250
		1 % European	49500	49250	250
		2% European	49250	49000	250
	Rajkot	Local	44750	45000	-250
	Patan	Local	45000	42000	3000
	Dhrol	Local	42750	NA	-
	Gondal	Local	46000	46000	Unch
Rajasthan	Jodhpur	Local	47500	47000	500
	Merta City	Local	Closed	49000	-
	Nagaur	Local	47000	47000	Unch
	Anandpur Kalu	Local	47000	44000	3000
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	13-May-23	12-May-23	Change
Gujarat	Unjha	Arrival	8000	10000	-2000
		Off-take	8000	10000	-2000
	Rajkot	Arrival*	720	600	120
	Patan	Arrival*	23	32	-9
	Dhrol	Arrival*	6	NA	-
	Gondal	Arrival	800	1100	-300
Rajasthan	Jodhpur	Arrival	1000	2500	-1500
	Merta City	Arrival	Closed	1500	-
	Nagaur	Arrival	1600	3000	-1400
	Anandpur Kalu	Arrival	30	20	10
					Arrival * Qtl

## NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	-	-	-	-	-	-	-	-	-
Jun-23	-	-	-	-	-	-	-	-	-
Jul-23	-	-	-	-	-	-	-	-	-

Spread	May-23	Jun-23	Jul-23
Basis	-	-	-
May-23	-	-	-
Jun-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
	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:

- Steady sentiment was witnessed in Cardamom spot markets on Saturday.

##### Previous Update:

- 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		13-May-23	12-May-23	Change
Kerala	Kumily Benchmark market	Max price	NA	1466	-
		Avg. Price	NA	1002	-
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	13-May-23	12-May-23	Change
Kerala	Kumily	Arrivals	NA	28963	-
		Off-take	NA	26392	-



### CORIANDER SEED

#### **Fundamentals:**

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

- Steady sentiment was witnessed in Coriander spot markets on Saturday.
- 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)	13-May-23	12-May-23	Change
Rajasthan	<b>Kota</b> <b>Benchmark 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	5800	Unch
		Eagle(Split)	6000	6000	Unch
		Badami	5200	5200	Unch
		Badami(Split)	5300	5300	Unch
		Scooter	8000	8000	Unch
	<b>Baran</b>	Eagle	5400	Closed	-
		Badami	5200	Closed	-
	<b>Bhawani</b>	Eagle	5400	5400	Unch
		Badami	5100	5100	Unch
		Scooter	5700	5700	Unch
		Double Paroot	NA	0	-
Madhya Pradesh	<b>Guna</b>	Badami	Closed	5500	-
		Eagle	Closed	5800	-
		Scooter	Closed	7000	-
	<b>Neemuch</b>	Badami	Closed	5800	-
		Eagle	Closed	6500	-
		Scooter	Closed	7300	-
Gujarat	<b>Gondal</b>	Badami	5750	5750	Unch
		Eagle	6250	6250	Unch
Delhi	<b>Khari Baoli (Delhi)</b>	Eagle (Dal)	8100	8100	Unch
		Eagle	8600	8600	Unch
		Scooter	11500	11500	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		13-May-23	12-May-23	Change
Rajasthan	Kota	Arrival	4000	4000	Unch
		Offtake	4000	4000	Unch
	Ramganj	Arrival	30000	30000	Unch
		Offtake	30000	30000	Unch
	Baran	Arrival	6000	Closed	-
		Offtake	6000	Closed	-
	Bhawani	Arrival	500	1100	-600
		Offtake	500	1100	-600
Madhya Pradesh	Guna	Arrival	Closed	20000	-
		Offtake	Closed	20000	-
	Neemuch	Arrival	Closed	2200	-
		Offtake	Closed	2200	-

## NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	-	-	-	-	-	-	-	-	-
Jun-23	-	-	-	-	-	-	-	-	-
Jul-23	-	-	-	-	-	-	-	-	-

Spread	May-23	Jun-23	Jul-23
Basis	-	-	-
May-23	-	-	-
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
	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	13-May-23	12-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	-

**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.