

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady sentiment was reported in the Red Chilli spot markets on Monday.
- Trade sources suggest that the AP cold storage may store approximately 65-75 lakh bags, whereas the Telangana cold storage is expected to store between 55-60 lakh bags, and Karnataka cold storages may store around 70-80 lakh bags due to higher production.
- With a higher availability of stocks, prices are expected to decrease in the long-term between August and September. However, prices are anticipated to rise by INR 1,000-1,500 per quintal after the reopening of the markets due to demand from China (including other export countries), Oleoresin companies, and Masala companies.
- Red Chilli Khammam spot market are closed from 15th May 2023 due to summer vacation and will reopen on 5th June 2023.

Previous Update:

- Red Chilli Guntur spot market likely to close from 15th May 2023 due to summer vacation and will reopen from 12th June 2023.
- 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	15-May-23	15-May-23	13-May-23	13-May-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	Closed	Closed	-
		LCA 334 (S4)	Closed	Closed	Closed	Closed	-
		Teja (S17)	Closed	Closed	Closed	Closed	-
		No. 273	Closed	Closed	Closed	Closed	-
		No. 5	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
		Byadgi	Closed	Closed	Closed	Closed	-
		US 341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
Telangana	Warangal	Indam 5	Closed	Closed	Closed	Closed	-
		Teja	20000	21300	Closed	Closed	-
		Wonder Hot	29000	32000	Closed	Closed	-
		341	20000	21500	Closed	Closed	-
		Denvor Delux	20000	21500	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	9000	13000	Closed	Closed	-
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	NR	NR	Closed	Closed	-
		Indu 2070	NR	NR	Closed	Closed	-
		Fatki	NR	NR	Closed	Closed	-
		Jhankar	NR	NR	Closed	Closed	-

		Ganesh	NR	NR	Closed	Closed	-
Delhi	New Delhi	Teja(Khamam)	25000	25500	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	24000	24500	Closed	Closed	-
		Fatki	12500	13000	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	2043 Best	NA	NA	Closed	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	15-May-23		13-May-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		Closed		-
		Off-take	Closed		Closed		-
Telangana	Warangal	Arrivals	15000		Closed		-
	Khammam	Arrivals (Cold storage) *	Closed		Closed		-
		Arrivals (Non cold storage) *	Closed		Closed		-
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Mostly firm sentiment was reported in the Turmeric spot markets on Monday.
- As mentioned earlier, buyers in the global market, particularly from the USA and UK, are showing active participation in purchasing Turmeric, especially the powder variety, due to which prices have rebounded from the previous level.
- Sowing in the Telangana key growing regions are expected to increase from next week onwards.
- 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:

- There is a 70% probability of El Nino in the June, July, August season and the probability rises to 80% in July, August and September season. 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.
- 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	15-May-23	13-May-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7000	Closed	-
		Double polish finger	7600	Closed	-
		Gattah (unpolished)	6000	Closed	-
		Gattah (double polished)	7200	Closed	-
	Warangal	Finger	6600	Closed	-
		Round	6200	Closed	-
Tamil Nadu	Erode	Finger	7000	Closed	-
		Gattah	6400	Closed	-
		Sellem	7500	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	7300	7300	Unch
		Bulb	5800	Closed	-
		Bilty	6322	Closed	-
		Finger	6100	Closed	-
Maharashtra	Sangli	Bilty	6649	Closed	-
		Rajpuri/Salem Finger	10500	Closed	-
		Rajpuri Medium	9500	Closed	-
	Basmat	DesiKadappa	7200	Closed	-
		Salem Powder	NR	Closed	-
		Mini Salem	NR	Closed	-
		Super Salem	NR	Closed	-
		Gattah Powder	NR	Closed	-
		Gattah Premium	NR	Closed	-
	Nanded	Turmeric Finger Polished	7400	Closed	-
		Turmeric Bulb Polished	6500	Closed	-
		Turmeric Mix	6400	Closed	-
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	15-May-23	13-May-23	Change
	Nizamabad	Arrival	5000	Closed	-
		Off-take	5000	Closed	-
	Warangal	Arrival	2500	Closed	-
Tamil Nadu	Erode	Arrival	5300	Closed	-
		Off-take	5300	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	1400	Closed	-
Maharashtra	Sangli	Arrival#	7000	Closed	-
	Basmat	Arrival*	NR	Closed	-
	Nanded	Arrival	15000	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	312	27948	8148	8148	7948	8,148	266	190	-2,050
Jun-23	216	28120	8474	8474	7972	8,240	216	9,105	1,435
Jul-23	-	-	-	-	-	-	-	-	-

Spread	May-23	Jun-23	Jul-23
Basis	-948		
May-23		24	
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
	12.05.2023	12.05.2023	12.05.2023
Sangli (Rajapore)	1562	-	1563
Erode	-	-	-
Nizamabad	1114	-	1114
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 12th May, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	359	-	-	676
10-Oct-23	1015	645	-	-	1662
10-Nov-23	229	110	-	-	339
Total	1561	1114	-	-	2675

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Black pepper spot markets on Monday.
- As per Vietnam Agriculture Department, global pepper market reported steady as on May 15, 2023 in which Lampung black pepper in Indonesia is trading at \$3,565/ton, and Muntok white pepper at \$6,043/ton. Malaysia's Kuching ASTA black pepper is stable at \$4,900/ton, while ASTA white pepper is priced at \$7,300/ton. In Brazil, the price of black pepper ASTA 570 is \$2,950/ton. Vietnam's 500 and 550 g/l black pepper are trading at \$3,500 and \$3,600/ton, respectively, while the export price of white pepper is \$5,000/ton.

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	15-May-23	13-May-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48600	48600	Unch
		Garbled	50600	50600	Unch
Karnataka	Chikmagalur	Ungarbled	49500	Closed	-
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	15-May-23	13-May-23	Change
Kerala	Kochi	Arrivals	34	29	5
		Off-take	34	29	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			
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
15-05-23	2950	6058	3568	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly weak sentiment was witnessed in Cumin cash markets on Monday.
- AgriWatch predicts that prices to decline by INR 1,500-2,000 per quintal in the medium term. In the long term, the market is expected to have higher prices due to increased production and a good demand for Indian quality in the global market.

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	15-May-23	13-May-23	Change
Gujarat	Unjha Benchmark market	Local	43500	43500	Unch
		NCDEX Quality	47500	47500	Unch
		Poojari type /Machine Cut	49000	49000	Unch
	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	44100	44750	-650
	Patan	Local	NA	45000	-
	Dhrol	Local	42275	42750	-475
Gondal	Local	45000	46000	-1000	
Rajasthan	Jodhpur	Local	44000	47500	-3500
	Merta City	Local	46500	Closed	-
	Nagaur	Local	46000	47000	-1000
	Anandpur Kalu	Local	46000	47000	-1000
Delhi	New Delhi	Ganesh	50000	50500	-500
		Poojari type / Machine Cut	52000	52500	-500
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	15-May-23	13-May-23	Change
Gujarat	Unjha	Arrival	8000	8000	Unch
		Off-take	8000	8000	Unch
	Rajkot	Arrival*	360	720	-360
	Patan	Arrival*	NA	23	-
	Dhrol	Arrival*	27	6	21
	Gondal	Arrival	600	800	-200
Rajasthan	Jodhpur	Arrival	600	1000	-400
	Merta City	Arrival	1300	Closed	-
	Nagaur	Arrival	800	1600	-800
	Anandpur Kalu	Arrival	50	30	20
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	-1210	46605	46760	46760	45830	45,900	46,855	1,062	1,293
Jun-23	-1210	47500	47530	47530	46290	46,300	-1,045	3,468	-72
Jul-23	-1570	47625	47625	47625	46800	46,800	-1,540	333	318

Spread	May-23	Jun-23	Jul-23
Basis	1670		
May-23		460	
Jun-23			510

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
	12.05.2023	12.05.2023	12.05.2023
Jodhpur	-	-	-
Unjha	9762	255	10017

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 12th 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 Monday.
- In Kochi market, the small cardamom loose is trading strong at Rs. 1583 per kg, up by 7.98%, however, the average price of small cardamom loose is weak and offered at Rs. 951 per kg, down by 5.09% as compared to the previous day.
- The estimated supply in the market was 47677 kgs, which is an increase of 18714 kgs from the previous day.

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		15-May-23	13-May-23	Change
Kerala	Kochi Benchmark market	Max price	1583	NA	-
		Avg. Price	951	NA	-
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	15-May-23	13-May-23	Change
Kerala	Kochi	Arrivals	47677	NA	-
		Off-take	42226	NA	-

CORIANDER SEED

Fundamentals:

Today's Update:

- Mostly steady sentiment was witnessed in Coriander spot markets on Monday.
- As we mentioned last week, arrivals have started to increase due to which prices are declining and it is expected to move in a steady to rangebound manner in the short-term.
- Stockists are continuously 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.

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)	15-May-23	13-May-23	Change
Rajasthan	Kota Benchmark market	Eagle	6000	6000	Unch
		Eagle(Split)	6200	6200	Unch
		Badami	5500	5500	Unch
		Badami(Split)	5800	5800	Unch
	Ramganj	Eagle	5700	5800	-100
		Eagle(Split)	6000	6000	Unch
		Badami	5100	5200	-100
		Badami(Split)	5300	5300	Unch
		Scooter	8000	8000	Unch
	Baran	Eagle	Closed	5400	-
		Badami	Closed	5200	-
	Bhawani	Eagle	5500	5400	100
		Badami	5300	5100	200
		Scooter	5800	5700	100
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5200	Closed	-
		Eagle	5700	Closed	-
		Scooter	7000	Closed	-
	Neemuch	Badami	5500	Closed	-
		Eagle	6300	Closed	-
		Scooter	7300	Closed	-
Gujarat	Gondal	Badami	5750	5750	Unch
		Eagle	6250	6250	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	8100	8100	Unch
		Eagle	8600	8600	Unch
		Scooter	11500	11500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		15-May-23	13-May-23	Change

Rajasthan	Kota	Arrival	4000	4000	Unch
		Offtake	4000	4000	Unch
	Ramganj	Arrival	30000	30000	Unch
		Offtake	30000	30000	Unch
	Baran	Arrival	Closed	6000	-
		Offtake	Closed	6000	-
	Bhawani	Arrival	800	500	300
		Offtake	800	500	300
Madhya Pradesh	Guna	Arrival	25000	Closed	-
		Offtake	25000	Closed	-
	Neemuch	Arrival	2500	Closed	-
		Offtake	2500	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	22	6822	6914	6914	6716	6,844	56	2,535	-775
Jun-23	-48	6898	7020	7020	6810	6,850	-16	6,065	335
Jul-23	-74	7002	7114	7114	6900	6,900	-78	585	560

Spread	May-23	Jun-23	Jul-23
Basis	-716		
May-23		94	
Jun-23			90

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
	12.05.2023	12.05.2023	12.05.2023
Baran	-	-	-
Gondal	5344	338	5682
Kota	3870	592	4462
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 12th May, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4308	1551	-	5859
10-Nov-23	716	1659	-	2375
Total	5024	3210	-	8234

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	15-May-23	13-May-23	Change
Kerala	Kerala	Kochi	90000	86000	4000
		Kattapana	82000	80000	2000
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	84000	80000	4000
		Zanzibar	NA	NA	-

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