

RED CHILLI

Fundamentals:

Today's Update:

- Mixed sentiment was reported in the Red Chilli spot markets on Tuesday.
- 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	16-May-23	16-May-23	15-May-23	15-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	19000	21500	20000	21300	200
		Wonder Hot	29000	33000	29000	32000	1000
		341	19000	22000	20000	21500	500
		Denvor Delux	20000	21000	20000	21500	-500
		Paprika	NA	NA	NA	NA	-
		Fatki	9000	12500	9000	13000	-500
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	26500	27000	-
		Indu 2070	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	12000	16500	-
		Jhankar	Closed	Closed	15000	18000	-
		Ganesh	Closed	Closed	NA	NA	-
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	
Karnataka	Byadgi	Packing	NA	NA	NA	NA	-	
		2043 Best	35000	39000	NA	NA	-	
		5531 Best	14000	18000	NA	NA	-	
		5531 M Best	NA	NA	NA	NA	-	
		Dabbi Dlx Local	44000	49000	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)	40000	44000	NA	NA	-	
		KDL Best(Bellary)	NA	NA	NA	NA	-	
		KDL Medium	NA	NA	NA	NA	-	
		Denvor Deluxe	17000	19000	NA	NA	-	
		2043	NA	NA	NA	NA	-	
		5531	14000	18000	NA	NA	-	
		C 5	NA	NA	NA	NA	-	
		KDL Fatki	8000	10000	NA	NA	-	
		Seed Fatki	NA	NA	NA	NA	-	
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*						
		State	Centre	Parameter	16-May-23	15-May-23	Change	
Andhra Pradesh	Guntur	Arrivals	Closed	Closed	-			
		Off-take	Closed	Closed	-			
Telangana	Warangal	Arrivals	15000	15000	Unch			
	Khammam	Arrivals (Cold storage) *	Closed	Closed	-			
		Arrivals (Non cold storage) *	Closed	Closed	-			
Karnataka	Byadgi	Arrivals	32000	NA	-			

TURMERIC

Fundamentals:

Today's Update:

- Mixed sentiment was reported in the Turmeric spot markets on Tuesday.
- 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 start from last week of May.
- 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	16-May-23	15-May-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7000	7000	Unch
		Double polish finger	7600	7600	Unch
		Gattah (unpolished)	6000	6000	Unch
		Gattah (double polished)	6800	7200	-400
	Warangal	Finger	6700	6600	100
		Round	6300	6200	100
Tamil Nadu	Erode	Finger	7000	7000	Unch
		Gattah	6400	6400	Unch
		Sellem	7500	7500	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	NA	7300	-
		Bulb	5800	5800	Unch
		Bilty	6322	6322	Unch
		Finger	6100	6100	Unch
		Bilty	6649	6649	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	10500	10500	Unch
		Rajpuri Medium	9500	9500	Unch
		DesiKadappa	7200	7200	Unch
	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	7400	-200
		Turmeric Bulb Polished	6300	6500	-200
		Turmeric Mix	6200	6400	-200
Delhi	Delhi	Gattah	8200	7800	400

		Mini Salem	9200	8800	400
		Finger Single Polished	8000	7200	800
		Finger Double Polished	9000	8200	800
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	16-May-23	15-May-23	Change
	Nizamabad	Arrival	3000	5000	-2000
		Off-take	3000	5000	-2000
	Warangal	Arrival	2000	2500	-500
Tamil Nadu	Erode	Arrival	6300	5300	1000
		Off-take	6300	5300	1000
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	1400	1400	Unch
Maharashtra	Sangli	Arrival#	6000	7000	-1000
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	8000	15000	-7000
Arrival * Qtl					

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
	15.05.2023	15.05.2023	15.05.2023
Sangli (Rajapore)	1611	-	1611
Erode	-	-	-
Nizamabad	1154	-	1154
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 15th 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	150	-	-	429
Total	1561	1154	-	-	2765

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:
Today's Update:

- Steady to firm sentiment was witnessed in Black pepper spot markets on Tuesday.

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	16-May-23	15-May-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48700	48600	100
		Garbled	50700	50600	100
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	16-May-23	15-May-23	Change
Kerala	Kochi	Arrivals	34.5	34	0.5
		Off-take	34.5	34	0.5

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			
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	3627	4900	3500	3600
16-05-23	2950	6058	3628	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly steady to weak sentiment was witnessed in Cumin cash markets on Tuesday.
- 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	16-May-23	15-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	46500	48750	-2250
		2% Singapore	46250	48500	-2250
		1 % European	47000	49250	-2250
		2% European	46750	49000	-2250
	Rajkot	Local	43185	44100	-915
	Patan	Local	40000	NA	-
	Dhrol	Local	40175	42275	-2100
	Gondal	Local	44000	45000	-1000
Rajasthan	Jodhpur	Local	44000	44000	Unch
	Merta City	Local	47000	46500	500
	Nagaur	Local	46500	46000	500
	Anandpur Kalu	Local	46000	46000	Unch
Delhi	New Delhi	Ganesh	49000	50000	-1000
		Poojari type / Machine Cut	51000	52000	-1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	16-May-23	15-May-23	Change
Gujarat	Unjha	Arrival	7000	8000	-1000
		Off-take	7000	8000	-1000
	Rajkot	Arrival*	195	360	-165
	Patan	Arrival*	5	NA	-
	Dhrol	Arrival*	NA	27	-
	Gondal	Arrival	600	600	Unch
Rajasthan	Jodhpur	Arrival	600	600	Unch
	Merta City	Arrival	700	1300	-600
	Nagaur	Arrival	600	800	-200
	Anandpur Kalu	Arrival	30	50	-20
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
	15.05.2023	15.05.2023	15.05.2023
Jodhpur	-	-	-
Unjha	9993	357	10350

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 15th May, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	3142	3142
10- Oct-23	-	4126	4126
10- Nov-23	-	2725	2725
Total	-	9993	9993

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiment was witnessed in Cardamom spot markets on Tuesday.
- Small Cardamom Loose (Max. Price) at Kochi market records a decrease, trading at Rs. 1336 per kg, marking a significant drop of 15.6%, on the other hand, Small Cardamom Loose (Avg. Price) maintains its firm at Rs. 953 per kg, showing a slight increase of 0.21% compared to the previous day.
- The arrivals witnessed a decline, reported at 16483 kgs, down by 31194 kgs compared to 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		16-May-23	15-May-23	Change
Kerala	Kochi Benchmark market	Max price	1336	1583	-247
		Avg. Price	953	951	2
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	16-May-23	15-May-23	Change
Kerala	Kochi	Arrivals	16483	47677	-31195
		Off-take	14329	42226	-27897

CORIANDER SEED

Fundamentals:

Today's Update:

- Mostly steady sentiment was witnessed in Coriander spot markets on Tuesday.
- 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)	16-May-23	15-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	5700	Unch
		Eagle(Split)	6000	6000	Unch
		Badami	5100	5100	Unch
		Badami(Split)	5300	5300	Unch
		Scooter	8000	8000	Unch
	Baran	Eagle	5400	Closed	-
		Badami	5200	Closed	-
	Bhawani	Eagle	5500	5500	Unch
		Badami	5300	5300	Unch
		Scooter	5800	5800	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5100	5200	-100
		Eagle	5600	5700	-100
		Scooter	7000	7000	Unch
	Neemuch	Badami	5600	5500	100
		Eagle	6400	6300	100
		Scooter	7300	7300	Unch
Gujarat	Gondal	Badami	5625	5750	-125
		Eagle	6125	6250	-125
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		16-May-23	15-May-23	Change

Rajasthan	Kota	Arrival	4000	4000	Unch
		Offtake	400	4000	-3600
	Ramganj	Arrival	30000	30000	Unch
		Offtake	30000	30000	Unch
	Baran	Arrival	5000	Closed	-
		Offtake	5000	Closed	-
	Bhawani	Arrival	600	800	-200
		Offtake	600	800	-200
Madhya Pradesh	Guna	Arrival	20000	25000	-5000
		Offtake	20000	25000	-5000
	Neemuch	Arrival	1700	2500	-800
		Offtake	1700	2500	-800

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
	15.05.2023	15.05.2023	15.05.2023
Baran	-	-	-
Gondal	5373	617	5990
Kota	4131	800	4931
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 15th May, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4308	1551	-	5859
10-Nov-23	1065	2580	-	3645
Total	5373	4131	-	9504

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	16-May-23	15-May-23	Change
Kerala	Kerala	Kochi	90000	90000	Unch
		Kattapana	82000	82000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	84000	84000	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.