

## RED CHILLI

### Fundamentals:

#### Today's Update:

- No major movement was reported in the Red Chilli spot markets on Wednesday.
- Red Chilli Khammam spot market are closed from 15th May 2023 due to summer vacation and will reopen on 5th June 2023. Red Chilli Guntur spot market likely to close from 15th May 2023 due to summer vacation and will reopen from 12th June 2023.

#### Previous Update:

- 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.
- 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	17-May-23	17-May-23	16-May-23	16-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	-
		Indam 5	Closed	Closed	Closed	Closed	-
Telangana	Warangal	Teja	Closed	Closed	19000	21500	-
		Wonder Hot	Closed	Closed	29000	33000	-
		341	Closed	Closed	19000	22000	-
		Denvor Delux	Closed	Closed	20000	21000	-
		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	9000	12500	-
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
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)	25500	26000	25000	25500	500
		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	39000	-
		5531 Best	NA	NA	14000	18000	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	44000	49000	-
		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	40000	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	17-May-23		16-May-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		Closed		-
		Off-take	Closed		Closed		-
Telangana	Warangal	Arrivals	Closed		15000		-
	Khammam	Arrivals (Cold storage) *	Closed		Closed		-
		Arrivals (Non cold storage) *	Closed		Closed		-
Karnataka	Byadgi	Arrivals	NA		32000		-

## TURMERIC

### Fundamentals:

#### Today's Update:

- Mostly steady to firm sentiment was reported in the Turmeric spot markets on Wednesday.
- Coupled with the lower sowing area expectations in the upcoming season with an improved export demand, prices are being supported. Farmers and stockists are continuously releasing their stocks on getting good prices.
- 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.

#### Previous Update:

- Sowing in the Telangana key growing regions are expected to start from last week of May.
- 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	17-May-23	16-May-23	Change	
Telangana	Nizamabad Benchmark market	Nizam quality	7500	7000	500	
		Double polish finger	8000	7600	400	
		Gattah (unpolished)	6500	6000	500	
		Gattah (double polished)	7500	6800	700	
	Warangal	Finger	Closed	6700	-	
		Round	Closed	6300	-	
Tamil Nadu	Erode	Finger	7200	7000	200	
		Gattah	6900	6400	500	
		Sellem	7700	7500	200	
	Coimbatore	Bulb	NA	NA	-	
		Finger	NA	NA	-	
	Salem	Bulb	NA	NA	-	
		Finger	NA	7300	-	
	Andhra Pradesh	Duggirala	Bulb	5800	5800	Unch
Bilty			6322	6322	Unch	
Finger			6100	6100	Unch	
Bilty			6649	6649	Unch	
Maharashtra	Sangli	Rajpuri/Salem Finger	NR	10500	-	
		Rajpuri Medium	NR	9500	-	
		DesiKadappa	NR	7200	-	
	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	7400	7200	200
			Turmeric Bulb Polished	6500	6300	200
	Turmeric Mix		6400	6200	200	
Delhi	Delhi	Gattah	8200	8200	Unch	
		Mini Salem	9200	9200	Unch	
		Finger Single Polished	8000	8000	Unch	
		Finger Double Polished	9000	9000	Unch	
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)					

	Centre	Parameter	17-May-23	16-May-23	Change
Telangana	Nizamabad	Arrival	4000	3000	1000
		Off-take	4000	3000	1000
	Warangal	Arrival	Closed	2000	-
Tamil Nadu	Erode	Arrival	6200	6300	-100
		Off-take	6200	6300	-100
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	1050	1400	-350
Maharashtra	Sangli	Arrival#	NR	6000	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	17000	8000	9000
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	74	8326	8400	8400	8364	8,400	252	385	195
Jun-23	-32	8540	8700	8700	8406	8,500	260	6,970	-2,135
Jul-23	-	-	-	-	-	-	-	-	-

Spread	May-23	Jun-23	Jul-23
Basis	-864		
May-23		42	
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
	16.05.2023	16.05.2023	16.05.2023
Sangli (Rajapore)	1651	-	1651
Erode	-	-	-
Nizamabad	1154	-	1154
Warangal	-	-	-

(Quantity in MT)

## NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 16th May, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	359	-	-	676
10-Oct-23	1015	645	-	-	1660
10-Nov-23	319	150	-	-	469
Total	1651	1154	-	-	2805

\*EED – Exchange Deliverable Date

### BLACK PEPPER

**Fundamentals:**

**Today's Update:**

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

**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	17-May-23	16-May-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48700	100
		Garbled	50800	50700	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	17-May-23	16-May-23	Change
Kerala	Kochi	Arrivals	23.5	34.5	-11
		Off-take	23.5	34.5	-11

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			
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
17-05-23	2950	6058	3612	4900	3500	3600

### JEERA (CUMIN SEED)

#### Fundamentals:

#### Today's Update:

- Mostly steady to firm sentiment was witnessed in Cumin cash markets on Wednesday.
- Prices have risen due to a decrease in supply resulting from lower production and a limited availability of high-quality cumin.
- AgriWatch predicts that prices to decline by INR 1,500-2,000 per quintal in the medium term due to lower demand on all-time higher price range. 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	17-May-23	16-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	47750	46500	1250
		2% Singapore	47500	46250	1250
		1 % European	48250	47000	1250
		2% European	48000	46750	1250
	Rajkot	Local	43000	43185	-185
	Patan	Local	41250	40000	1250
	Dhrol	Local	42575	40175	2400
	Gondal	Local	43500	44000	-500
Rajasthan	Jodhpur	Local	44000	44000	Unch
	Merta City	Local	47000	47000	Unch
	Nagaur	Local	47000	46500	500
	Anandpur Kalu	Local	45000	46000	-1000
Delhi	New Delhi	Ganesh	49000	49000	Unch
		Poojari type / Machine Cut	51000	51000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	17-May-23	16-May-23	Change
Gujarat	Unjha	Arrival	6000	7000	-1000
		Off-take	6000	7000	-1000
	Rajkot	Arrival*	300	195	105
	Patan	Arrival*	81	5	76
	Dhrol	Arrival*	15	NA	-
	Gondal	Arrival	600	600	Unch
Rajasthan	Jodhpur	Arrival	450	600	-150
	Merta City	Arrival	600	700	-100
	Nagaur	Arrival	500	600	-100

	Anandpur Kalu	Arrival	5	30	-25
					Arrival * Qtl

## NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	1925	45250	46300	46300	45250	46,300	45,900	69	1,062
Jun-23	585	46500	47300	47300	45520	46,500	200	3,087	-381
Jul-23	905	46200	47700	47700	46130	47,300	500	183	-150

Spread	May-23	Jun-23	Jul-23
Basis	2250		
May-23		270	
Jun-23			610

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
	16.05.2023	16.05.2023	16.05.2023
Jodhpur	-	-	-
Unjha	10158	267	10425

(Quantity in MT)

## NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 16th May, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	3142	3142
10- Oct-23	-	4126	4126
10- Nov-23	-	2890	2890
Total	-	10158	10158

\*EED – Exchange Deliverable Date

### CARDAMOM

#### Fundamentals

##### Today's Update:

- Steady to firm sentiment was witnessed in Cardamom spot markets on Wednesday.
- Small Cardamom Loose at Kumily market is witnessing a firm trend, with the maximum price trading at Rs. 1498 per kg, showing a significant increase of 12.13% compared to the previous day. The market has also observed higher arrivals, with 42271 kgs reported, reflecting a rise of 25788 kgs from the previous day.
- Furthermore, the average price for Small Cardamom Loose stands at Rs. 1019 per kg, indicating a notable increase of 6.93% from the previous price level.

##### 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		17-May-23	16-May-23	Change
Kerala	Kumily Benchmark market	Max price	1498	1336	162
		Avg. Price	1019	953	66
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	17-May-23	16-May-23	Change
Kerala	Kumily	Arrivals	42271	16483	25789
		Off-take	38817	14329	24488



## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- Steady sentiment was witnessed in Coriander spot markets on Wednesday.
- Due to higher temperature and weak demand, supply is reported down and is expected to decrease till the temperature drops.
- However, in the long-term arrivals are likely to increase due to which prices are expected to decline and it is expected to move in a steady to rangebound manner due to normal demand in the export market.

#### 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)	17-May-23	16-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	Closed	5400	-
		Badami	Closed	5200	-
	Bhawani	Eagle	5500	5500	Unch
		Badami	5300	5300	Unch
		Scooter	5800	5800	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5100	5100	Unch
		Eagle	5600	5600	Unch
		Scooter	7000	7000	Unch
	Neemuch	Badami	5600	5600	Unch
		Eagle	6400	6400	Unch
		Scooter	7300	7300	Unch
Gujarat	Gondal	Badami	5625	5625	Unch
		Eagle	6125	6125	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		17-May-23	16-May-23	Change

Rajasthan	Kota	Arrival	4000	4000	Unch
		Offtake	4000	4000	Unch
	Ramganj	Arrival	20000	30000	-10000
		Offtake	20000	30000	-10000
	Baran	Arrival	Closed	5000	-
		Offtake	Closed	5000	-
	Bhawani	Arrival	500	600	-100
		Offtake	500	600	-100
Madhya Pradesh	Guna	Arrival	20000	20000	Unch
		Offtake	20000	20000	Unch
	Neemuch	Arrival	1500	1700	-200
		Offtake	1500	1700	-200

## NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	0	6710	6722	6722	6696	6,710	-134	115	-2,420
Jun-23	4	6820	6890	6890	6780	6,824	-26	2,270	-3,795
Jul-23	-8	6898	6996	6996	6890	6,890	-10	330	-255

Spread	May-23	Jun-23	Jul-23
Basis	-696		
May-23		84	
Jun-23			110

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
	16.05.2023	16.05.2023	16.05.2023
Baran	-	-	-
Gondal	5831	617	6448
Kota	4594	652	5246
Ramganj	-	-	-

(Quantity in MT)

## NCDEX Coriander EED Wise Stock Position Qty in MT on 16th May, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4308	1551	-	5859
10-Nov-23	1523	3042	-	4565
Total	5831	4593	-	10424

\*EED – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	17-May-23	16-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.