

RED CHILLI

Fundamentals:

Today's Update:

- No major movement was reported in the Red Chilli spot markets on Thursday.
- Last picking Red Chilli quality are arriving in the Warangal and Karnataka market leading to lower demand due to inferior quality. Also, most of the Masala companies and stockists have fulfilled their requirement and now waiting for the start of premium quality cold storage arrivals which will start from 15 June, 2023.
- 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 1,500-2,000 per quintal after the reopening of the markets due to demand from China (including other export countries), Oleoresin companies, and Masala companies.

Previous Update:

- 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.
- 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 60-70 lakh bags, and Karnataka cold storages are expected to store its full capacity.
- 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 Price	es(Loose): ((Rs/QtI)			
State	Centre	Grade	18-May- 23	18-May- 23	17-May- 23	17-May- 23	Change
			Low	High	Low	High	
		NCDEX Quality	Closed	Closed	Closed	Closed	-
Andhra Pradesh		LCA 334 (S4)	Closed	Closed	Closed	Closed	-
		Teja (S17)	Closed	Closed	Closed	Closed	-
		No. 273	Closed	Closed	Closed	Closed	-
	Guntur	No. 5	Closed	Closed	Closed	Closed	-
	Benchmark market	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	-
		Teja	19000	21500	Closed	Closed	-
		Wonder Hot	32000	35000	Closed	Closed	-
	Warangal	341	19000	21000	Closed	Closed	-
Tolongono	vvarangai	Denvor Delux	19000	21000	Closed	Closed	-
Telangana		Paprika	NA	NA	Closed	Closed	-
		Fatki	9000	14000	Closed	Closed	-
	Vhommore	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
	Khammam	Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Madhua Deadash	Bedia	No. 12	Closed	Closed	Closed	Closed	-
Madhya Pradesh		Indu 2070	Closed	Closed	Closed	Closed	-



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		Fatki	Closed	Closed	Closed	Closed	-
		Jhankar	Closed	Closed	Closed	Closed	-
		Ganesh	Closed	Closed	Closed	Closed	-
		Teja(Khamam)	25500	26000	25500	26000	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
5		Pala 12	NA	NA	NA	NA	-
Delhi	New Delhi	LCA 334	24000	24500	24000	24500	Unch
		Fatki	12500	13000	12500	13000	Unch
		Packing	NA	NA	NA	NA	-
		2043 Best	35000	39000	NA	NA	-
		5531 Best	14000	17000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	42000	47000	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	NA	NA	-
		Dabbi Best (Bellary)	NA	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	NA	NA	-
	Byadgi	KDL Deluxe (Bellary)	NA	NA	NA	NA	-
Karnataka		KDL Best(Local)	38000	42000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	16000	18000	NA	NA	-
		2043	NA	NA	NA	NA	-
		5531	14000	17000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	8000	9000	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
		ls & Off-take in bags (1 bag =					
State	Centre	Parameter		ay-23		ay-23	Change
Andhra Pradesh	Guntur	Arrivals		sed		sed	-
		Off-take		sed		sed	-
Talammana	Warangal	Arrivals		000		sed	-
Telangana	Khammam	Arrivals (Cold storage) *	Closed		Closed		-
Karnataka	Byadgi	Arrivals (Non cold storage) * Arrivals		sed 000		sed A	-
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TURMERIC

Fundamentals:

Today's Update:

- Mostly steady sentiment was reported in the Turmeric spot markets on Thursday.
- Market went up by 10%-13% in the past one week as short sellers squared off their positions amid profit booking near 6,500 levels and market is currently facing near-term resistance of 8,500 levels.
- Improved demand especially in the domestic market coupled with lower production as compared to the last year is resulting in increased market price.
- 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 S	Spot Market Prices (Loose): (Rs	/QtI)		
State	Centre	Grade	18-May-23	17-May-23	Change
		Nizam quality	7500	7500	Unch
	Nizamabad	Double polish finger	8000	8000	Unch
Telangana	Benchmark market	Gattah (unpolished)	6500	6500	Unch
		Gattah (double polished)	7500	7500	Unch
	Warangal	Finger	6900	Closed	-
	warangar	Round	6500	Closed	-
		Finger	7200	7200	Unch
	Erode	Gattah	6800	6900	-100
		Sellem	7500	7700	-200
Tamil Nadu	Coimbatore	Bulb	NA	NA	-
	Compatore	Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
	Saleili	Finger	NA	7300	-
		Bulb	5800	5800	Unch
Andhra Pradesh	Duggirala -	Bilty	6322	6322	Unch
Aliullia Flauesii		Finger	6100	6100	Unch
		Bilty	6649	6649	Unch
		Rajpuri/Salem Finger	9500	9500	Unch
	Sangli	Rajpuri Medium	9200	9200	Unch
		DesiKadappa	7000	7000	Unch
		Salem Powder	NR	NR	-
		Mini Salem	NR	NR	-
Maharashtra	Basmat	Super Salem	NR	NR	-
		Gattah Powder	NR	NR	-
		Gattah Premium	NR	NR	-
		Turmeric Finger Polished	7200	7400	-200
	Nanded	Turmeric Bulb Polished	6300	6500	-200
		Turmeric Mix	6200	6400	-200
		Gattah	8200	8200	Unch
Delhi	Delhi	Mini Salem	9200	9200	Unch
	<u> </u>	Finger Single Polished	8000	8000	Unch



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		Finger Double Polished	9000	9000	Unch			
State	Arrival & Of	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)						
	Centre	Parameter	18-May-23	17-May-23	Change			
Tolongono	Nizamabad	Arrival	5000	4000	1000			
Telangana	Mizamabau	Off-take	5000	4000	1000			
	Warangal	Arrival	2500	Closed	-			
	Erode	Arrival	6000	6200	-200			
Tamil Nadu	Eroue	Off-take	6000	6200	-200			
i allili Nauu	Coimbatore	Arrival	NA	NA	-			
	Salem	Arrival*	NA	0.1	-			
Andhra Pradesh	Duggirala	Arrival*	770	1050	-280			
	Sangli	Arrival#	7000	3000	4000			
Maharashtra	Basmat	Arrival*	NR	NR	-			
	Nanded	Arrival	8000	17000	-9000			
				Aı	rrival * Qtl			

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	Ol Change
May-23	-290	28390	8100	8100	8056	8,100	-300	285	-100
Jun-23	-236	28456	8568	8568	8188	8,256	-244	8,680	1,710
Jul-23	-	-	-	-	-	-	-	-	-

Spread	May-23	Jun-23	Jul-23
Basis	-556		
May-23		132	
Jun-23			

NB: Spot prices used for spread calculation is the basis Nizamabad for Nizam grade. Basis = Spot prices—Near monthfutures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
SIOCKS	16.05.2023	17.05.2023	17.05.2023
Sangli (Rajapore)	1651	-	1651
Erode	-	-	-
Nizamabad	1154	-	1154
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 17th 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

*EDD – Exchange Deliverable Date



BLACK PEPPER

Fundamentals:

Today's Update:

• Steady to firm sentiment was witnessed in Black pepper spot markets on Thursday.

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 18-May-23 17-May-23								
Kerala	Kochi	Ungarbled	48900	48800	100			
Rei ala	Benchmark market	Garbled	50900	50800	100			
Karnataka	Chikmagalur	Ungarbled	49500	49500	Unch			
		Unpolished	NA	NA	-			
Delhi	New Delhi	550 GL	54000	54000	Unch			
		Number 11.5	56000	56000	Unch			
		Arrivals & Off	-take in Tons					
State	Centre	Parameter	18-May-23	17-May-23	Change			
Kerala	Kochi	Arrivals	37	23.5	13.5			
rvei did	NOCHI	Off-take	37	23.5	13.5			

	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/I	Ho Chi Minh 550g/l			
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			
18-05-23	2950	6058	-	4900	3500	3600			



JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Cumin cash markets on Thursday.
- According to trade sources, the limited availability of premium quality cumin in India, coupled with lower production, may lead to reports of cumin imports from Syria, Afghanistan, and Turkey, which could further impact prices in the Indian market.
- 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 (Loos	e): (Rs/QtI)			
State	Centre	Grade	18-May-23	17-May-23	Change	
		Local	44000	43500	500	
	Unjha Benchmark market	NCDEX Quality	48000	47500	500	
	Denominark market	Poojari type /Machine Cut	49500	49000	500	
		1% Singapore	46500	47750	-1250	
	Mundre Dert (FeB)	2% Singapore	46250	47500	-1250	
Gujarat	Mundra Port (FoR)	1 % European	47000	48250	-1250	
		2% European	46750	48000	-1250	
	Rajkot	Local	43850	43000	850	
	Patan	Local	40500	41250	-750	
	Dhrol	Local	42750	42575	175	
	Gondal	Local	45000	43500	1500	
	Jodhpur	Local	44000	44000	Unch	
Daigathan	Merta City	Local	Closed	47000	-	
Rajasthan	Nagaur	Local	46500	47000	-500	
	Anandpur Kalu	Local	45000	45000	Unch	
Delhi	New Delhi	Ganesh	49000	49000	Unch	
Deini	New Deini	Poojari type / Machine Cut	51000	51000	Unch	
		Arrival & Off-take in bags (1 bag = 55 kg)				
State	Centre	Parameter	18-May-23	17-May-23	Change	
	Unjha	Arrival	3000	6000	-3000	
	Olijila	Off-take	3000	6000	-3000	
Guiorot	Rajkot	Arrival*	330	300	30	
Gujarat	Patan	Arrival*	5	81	-76	
	Dhrol	Arrival*	26	15	11	
	Gondal	Arrival	300	600	-300	
Paiasthan	Jodhpur	Arrival	600	450	150	
Rajasthan	Merta City	Arrival	Closed	600	-	



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	Nagaur	Arrival	700	500	200
	Anandpur Kalu	Arrival	10	5	5
				Δ	rrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cum	in Seed)								
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	Ol Change
May-23	-1690	46200	46200	46200	44155	44,300	46,300	84	69
Jun-23	-1940	46500	46925	46925	44100	44,670	-1,830	3,717	630
Jul-23	-2070	46560	47445	47445	44635	45,200	-2,100	393	210

Spread	May-23	Jun-23	Jul-23
Basis	3845		
May-23		-55	
Jun-23			535

NB: Spread was done by taking Spot prices at Unjha or NCDEX Quality. Basis = Spot prices—Near month futures.

NCDEX- STOCK POSITION

Stanka	Demat	In-Process	Total
Stocks	17.05.2023	17.05.2023	17.05.2023
Jodhpur	-	-	-
Unjha	10158	270	10428

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 17th May, 2023

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

*EDD – Exchange Deliverable Date



CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiment was witnessed in Cardamom spot markets on Thursday.
- In Cardamom growing regions in Kerala last year picking activity finished and Current year season will start from July.

Previous Update:

- 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 Pr	ice	18-May-23	17-May-23	Change
Marrala.	Kochi	Max price	1777	1498	279
Kerala	Benchmark market	Avg. Price	1094	1019	75
		Medium	950	950	Unch
		6.5 (Bold)	1050	1050	Unch
Delhi	New Delhi	7 (Bold)	1500	1500	Unch
		7.5 (Bold)	1800	1800	Unch
		8 (Bold)	2250	2250	Unch
	Large Cardar	nom Spot Market Pi	rices: (Rs/Kg)		
	Singtam	Badadana	NA	NA	-
0.11.	Singtam	Chotadana	NA	NA	•
Sikkim	Gangtok	Badadana	NA	NA	-
	Gangtok	Chotadana	NA	NA	-
West Bengel	Siliguri	Badadana	NA	NA	-
West Bengal	Siliguri	Chotadana	NA	NA	-
	A	rrival & Off-take in h	(g		
State	Parameter	Centre	18-May-23	17-May-23	Change
Vorele	Vaahi	Arrivals	34098	42271	-8173
Kerala	Kochi	Off-take	31308	38817	-7509



CORIANDER SEED

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Coriander spot markets on Thursday.
- Due to lower demand, as buyers are keeping themselves away in anticipation of a decline in prices driven by higher production.
- 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/QtI)							
State	Centre	Grade (New)	18-May-23	17-May-23	Change		
		Eagle	5800	6000	-200		
	Kota	Eagle(Split)	6000	6200	-200		
	Benchmark market	Badami	5300	5500	-200		
		Badami(Split)	5600	5800	-200		
		Eagle	Closed	5700	-		
		Eagle(Split)	Closed	6000	-		
	Ramganj	Badami	Closed	5100	-		
Rajasthan		Badami(Split)	Closed	5300	-		
		Scooter	Closed	8000	-		
	Baran	Eagle	5500	Closed	-		
		Badami	5100	Closed	-		
	Bhawani	Eagle	5500	5500	Unch		
		Badami	5300	5300	Unch		
		Scooter	5800	5800	Unch		
		Double Paroot	NA	NA	-		
		Badami	5100	5100	Unch		
	Guna	Eagle	5600	5600	Unch		
Madhya Pradesh		Scooter	7000	7000	Unch		
iwaunya Pradesh		Badami	5800	5600	200		
	Neemuch	Eagle	6500	6400	100		
		Scooter	7600	7300	300		
Guiorot	Gondal	Badami	5500	5625	-125		
Gujarat	Gondai	Eagle	6125	6125	Unch		
		Eagle (Dal)	7900	8100	-200		
Delhi	Khari Baoli (Delhi)	Eagle	8400	8600	-200		
	(20)	Scooter	10800	11500	-700		



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Arrival & Off-take in bags (1 bag = 40 kg)							
State	C	Sentre	18-May-23	17-May-23	Change		
	Kota	Arrival	4000	4000	Unch		
	Nota	Offtake	4000	4000	Unch		
	Domaoni	Arrival	Closed	20000	-		
Paiasthan	Ramganj	Offtake	Closed	20000	-		
Rajasthan	Baran	Arrival	5000	Closed	-		
		Offtake	5000	Closed	-		
	Bhawani	Arrival	700	500	200		
		Offtake	700	500	200		
	Cuna	Arrival	20000	20000	Unch		
Madhya Bradash	Guna	Offtake	20000	20000	Unch		
Madhya Pradesh	Manager	Arrival	2200	1500	700		
	Neemuch	Offtake	2200	1500	700		

NCDEX-FUTURES MARKET

Coriander									
Contract	+/-\$	Open	High	Low	Close	Volume	Vol. Change	OI	Ol Change
May-23	-140	6710	6600	6600	6570	6,570	-140	80	-35
Jun-23	-214	6810	6850	6850	6554	6,600	-224	5,000	2,730
Jul-23	-228	6966	6966	6966	6652	6,700	-190	645	315

Spread	May-23	Jun-23	Jul-23
Basis	-770		
May-23		-16	
Jun-23			98

NB: Spread was done by taking Spot prices of Average quality prices at Kota. Basis = Spot prices—Near month futures

NCDEX- STOCK POSITION

Ctooks	Demat	In-Process	Total
Stocks	17.05.2023	17.05.2023	17.05.2023
Baran	-	-	-
Gondal	5991	219	6210
Kota	4599	871	5470
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 17th May, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4308	1551	-	5859
10-Nov-23	1682	3047	-	4729
Total	5990	4598	-	10588

*EDD – Exchange Deliverable Date



CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)								
State	Centre	Grade	18-May-23	17-May-23	Change			
	Kochi	88000	90000	-2000				
Kerala	Kerala	Kattapana	83000	82000	1000			
		ldukki	NA	NA	-			
Dollhi	Dolh:	Madagascar	84000	84000	Unch			
Delhi	Delhi -	Zanzibar	NA	NA	-			

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