

RED CHILLI

Fundamentals:

Today's Update:

- No major movement was reported in the Red Chilli spot markets on Friday.
- 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 Prices(Loose): (Rs/Qtl)							
State	Centre	Grade	19-May-23	19-May-23	18-May-23	18-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	32000	35000	-
		341	Closed	Closed	19000	21000	-
		Denvor Delux	Closed	Closed	19000	21000	-
		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	9000	14000	-
	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)	Closed	Closed	25500	26000	-
		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	39000	-
		5531 Best	NA	NA	14000	17000	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	42000	47000	-
		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	38000	42000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	16000	18000	-
		2043	NA	NA	NA	NA	-
		5531	NA	NA	14000	17000	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	8000	9000	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	19-May-23		18-May-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		Closed		-
		Off-take	Closed		Closed		-
Telangana	Warangal	Arrivals	Closed		20000		-
	Khammam	Arrivals (Cold storage) *	Closed		Closed		-
		Arrivals (Non cold storage) *	Closed		Closed		-
Karnataka	Byadgi	Arrivals	NA		28000		-

TURMERIC

Fundamentals:

Today's Update:

- Mixed sentiment was reported in the Turmeric spot markets on Friday.
- 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 Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	19-May-23	18-May-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	7500	-
		Double polish finger	Closed	8000	-
		Gattah (unpolished)	Closed	6500	-
		Gattah (double polished)	Closed	7500	-
	Warangal	Finger	Closed	6900	-
		Round	Closed	6500	-
Tamil Nadu	Erode	Finger	7000	7200	-200
		Gattah	6600	6800	-200
		Sellem	7500	7500	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	Closed	5800	-
		Bilty	Closed	6322	-
		Finger	Closed	6100	-
		Bilty	Closed	6649	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	9500	-
		Rajpuri Medium	Closed	9200	-
		DesiKadappa	Closed	7000	-
	Basmat	Salem Powder	Closed	NR	-
		Mini Salem	Closed	NR	-
		Super Salem	Closed	NR	-
		Gattah Powder	Closed	NR	-
		Gattah Premium	Closed	NR	-
		Turmeric Finger Polished	Closed	7200	-
		Turmeric Bulb Polished	Closed	6300	-
	Nanded	Turmeric Mix	Closed	6200	-
		Gattah	8500	8200	300
Delhi	Delhi	Gattah	8500	8200	300

		Mini Salem	9500	9200	300
		Finger Single Polished	8200	8000	200
		Finger Double Polished	9200	9000	200
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	19-May-23	18-May-23	Change
	Nizamabad	Arrival	Closed	5000	-
		Off-take	Closed	5000	-
	Warangal	Arrival	Closed	2500	-
Tamil Nadu	Erode	Arrival	10000	6000	4000
		Off-take	10000	6000	4000
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	770	-
Maharashtra	Sangli	Arrival#	Closed	7000	-
	Basmat	Arrival*	Closed	NR	-
	Nanded	Arrival	Closed	8000	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	0	8092	8100	8100	8056	8,092	-8	285	0
Jun-23	-132	8190	8382	8382	8110	8,150	-106	5,305	-3,375
Jul-23	-	-	-	-	-	-	-	-	-

Spread	May-23	Jun-23	Jul-23
Basis	-556		
May-23		54	
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
	18.05.2023	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 18th 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 Friday.
- Pepper prices in Dak Lak and Dak Nong regions of Vietnam remain steady at 75,000 VND/kg, while in Gia Lai, prices stay unchanged at VND 73,500/kg. However, Dong Nai witnessed a decrease of 500 dong, with prices trading at 74,000 VND/kg. In Ba Ria - Vung Tau, there was a slight decrease, with prices trading at 76,500 VND/kg. Binh Phuoc experienced a drop of 500 dong, with pepper prices trading at 76,000 VND/kg.

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	19-May-23	18-May-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49000	48900	100
		Garbled	51000	50900	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	19-May-23	18-May-23	Change
Kerala	Kochi	Arrivals	34.5	37	-2.5
		Off-take	34.5	37	-2.5

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi (India)	Lampung (Indonesia)	Kuching (Sarawak, Malaysia)	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570	ASTA	ASTA 570	ASTA		
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
19-05-23	2950	6058	3597	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly steady to weak sentiment was witnessed in Cumin cash markets on Friday.
- According to trade sources, the limited availability of premium quality cumin in India, coupled with lower production, may lead to 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 (Loose): (Rs/Qtl)					
State	Centre	Grade	19-May-23	18-May-23	Change
Gujarat	Unjha Benchmark market	Local	44000	44000	Unch
		NCDEX Quality	48000	48000	Unch
		Poojari type /Machine Cut	49500	49500	Unch
	Mundra Port (FoR)	1% Singapore	46500	46500	Unch
		2% Singapore	46250	46250	Unch
		1 % European	47000	47000	Unch
		2% European	46750	46750	Unch
	Rajkot	Local	42600	43850	-1250
	Patan	Local	40725	40500	225
	Dhrol	Local	42025	42750	-725
	Gondal	Local	45000	45000	Unch
Rajasthan	Jodhpur	Local	42500	44000	-1500
	Merta City	Local	47000	Closed	-
	Nagaur	Local	47000	46500	500
	Anandpur Kalu	Local	45000	45000	Unch
Delhi	New Delhi	Ganesh	48000	49000	-1000
		Poojari type / Machine Cut	50000	51000	-1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	19-May-23	18-May-23	Change
Gujarat	Unjha	Arrival	3000	3000	Unch
		Off-take	3000	3000	Unch
	Rajkot	Arrival*	270	330	-60
	Patan	Arrival*	6	5	1
	Dhrol	Arrival*	25	26	-1

	Gondal	Arrival	550	300	250
Rajasthan	Jodhpur	Arrival	200	600	-400
	Merta City	Arrival	450	Closed	-
	Nagaur	Arrival	1000	700	300
	Anandpur Kalu	Arrival	5	10	-5
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
May-23	110	44300	46810	46810	44300	45,200	44,300	45	84
Jun-23	1170	44485	45880	45880	44485	45,880	1,210	2,190	-1,527
Jul-23	1180	44965	46285	46285	44965	46,280	1,080	378	-15

Spread	May-23	Jun-23	Jul-23
Basis	3700		
May-23		185	
Jun-23			480

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
	18.05.2023	18.05.2023	18.05.2023
Jodhpur	-	-	-
Unjha	10158	270	10428

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 18th May, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	2995	2995
10- Oct-23	-	4018	4018
10- Nov-23	-	2995	2995
Total	-	10008	10008

*EED - Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiment was witnessed in Cardamom spot markets on Friday.
- Small Cardamom Loose Prices Witness Decline at Kochi Market, Trading Weak at Rs. 1662 per kg, down 6.47% from Previous Day. Arrivals Reported at 40,406 kgs, a Decrease of 1865 kgs.
- Average Price Shows Strength, Offering at Rs. 1117 per kg, Showing an Increase of 2.1% Compared to the Previous Trading Day.
- 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 Price		19-May-23	18-May-23	Change
Kerala	Kochi Benchmark market	Max price	1662	1777	-115
		Avg. Price	1117	1094	23
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	615	-
	Singtam	Chotadana	NA	550	-
	Gangtok	Badadana	NA	600	-
	Gangtok	Chotadana	NA	500	-
West Bengal	Siliguri	Badadana	NA	837	-
	Siliguri	Chotadana	NA	680	-
Arrival & Off-take in Kg					
State	Parameter	Centre	19-May-23	18-May-23	Change
Kerala	Kochi	Arrivals	40406	34098	6308
		Off-take	39924	31308	8616

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Coriander spot markets on Friday.
- 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/Qtl)					
State	Centre	Grade (New)	19-May-23	18-May-23	Change
Rajasthan	Kota Benchmark market	Eagle	5800	5800	Unch
		Eagle(Split)	6000	6000	Unch
		Badami	5300	5300	Unch
		Badami(Split)	5600	5600	Unch
	Ramganj	Eagle	5500	Closed	-
		Eagle(Split)	5800	Closed	-
		Badami	5000	Closed	-
		Badami(Split)	5200	Closed	-
		Scooter	8000	Closed	-
	Baran	Eagle	Closed	5500	-
		Badami	Closed	5100	-
	Bhawani	Eagle	Closed	5500	-
		Badami	Closed	5300	-
		Scooter	Closed	5800	-
		Double Paroot	Closed	NA	-
Madhya Pradesh	Guna	Badami	Closed	5100	-
		Eagle	Closed	5600	-
		Scooter	Closed	7000	-
	Neemuch	Badami	Closed	5800	-
		Eagle	Closed	6500	-
		Scooter	Closed	7600	-
Gujarat	Gondal	Badami	5500	5500	Unch
		Eagle	6125	6125	Unch

Delhi	Khari Baoli (Delhi)	Eagle (Dal)	7900	7900	Unch
		Eagle	8400	8400	Unch
		Scooter	10800	10800	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		19-May-23	18-May-23	Change
Rajasthan	Kota	Arrival	2000	4000	-2000
		Offtake	2000	4000	-2000
	Ramganj	Arrival	35000	Closed	-
		Offtake	35000	Closed	-
	Baran	Arrival	Closed	5000	-
		Offtake	Closed	5000	-
	Bhawani	Arrival	Closed	700	-
		Offtake	Closed	700	-
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	-86	6560	6560	6560	6500	6,500	-70	70	-10
Jun-23	-70	6616	6664	6664	6520	6,540	-60	2,410	-2,590
Jul-23	-70	6694	6706	6706	6602	6,624	-76	660	15

Spread	May-23	Jun-23	Jul-23
Basis	-700		
May-23		20	
Jun-23			82

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
	18.05.2023	18.05.2023	18.05.2023
Baran	-	-	-
Gondal	5991	219	6210
Kota	4599	871	5470
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 18th May, 2023

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

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	19-May-23	18-May-23	Change
Kerala	Kerala	Kochi	88000	88000	Unch
		Kattapana	83000	83000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	84000	84000	Unch
		Zanzibar	NA	NA	-

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