

RED CHILLI

Fundamentals:

Today's Update:

- Steady to weak sentiment was reported in the Red Chilli Byadgi and Warangal spot markets on Monday.
- The Byadgi market experienced a decline in prices due to poor quality arrivals and weak demand. As a result, the Red Chilli Dabbi Dlx Local variety was priced at Rs. 40,000-45,000 per quintal, marking a decrease of 4.26 percent. Similarly, the KDL Best (Local) variety ended at a lower price of Rs. 33,000-39,000 per quintal, reflecting a decline of 7.14 percent. Additionally, the 2043 variety at the Byadgi market concluded at Rs. 32,000-37,000 per quintal, down by 5.13 percent compared to the previous day. The arrivals remained stable with 28,000 bags, maintaining the same level as the previous day.
- 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	22-May-23	22-May-23	20-May-23	20-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	19000	21500	Closed	Closed	-
		Wonder Hot	32000	35000	Closed	Closed	-
		341	19000	21000	Closed	Closed	-
		Denvor Delux	19000	21000	Closed	Closed	-

		Paprika	NA	NA	Closed	Closed	-
		Fatki	9000	14000	Closed	Closed	-
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	26000	28000	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
		Fatki	15000	17000	Closed	Closed	-
		Jhankar	14000	16000	Closed	Closed	-
		Ganesh	NA	NA	Closed	Closed	-
Delhi	New Delhi	Teja(Khammam)	25500	26000	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	32000	37000	Closed	NA	-
		5531 Best	14000	17000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	40000	45000	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)	33000	39000	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	-
		Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*					
State	Centre	Parameter	22-May-23		20-May-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		Closed		-
		Off-take	Closed		Closed		-
Telangana	Warangal	Arrivals	20000		Closed		-
	Khammam	Arrivals (Cold storage) *	Closed		Closed		-
		Arrivals (Non cold storage) *	Closed		Closed		-
Karnataka	Byadgi	Arrivals	28000		NA		-

TURMERIC

Fundamentals:
Today's Update:

- Steady to weak sentiment was reported in the Turmeric spot markets on Monday.
- 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:

- 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	22-May-23	20-May-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7500	Closed	-
		Double polish finger	8000	Closed	-
		Gattah (unpolished)	6500	Closed	-
		Gattah (double polished)	7500	Closed	-
	Warangal	Finger	6900	Closed	-
		Round	6500	Closed	-
Tamil Nadu	Erode	Finger	6800	Closed	-
		Gattah	6500	Closed	-
		Sellem	7300	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	5600	Closed	-
		Bilty	6104	Closed	-
		Finger	5800	Closed	-
		Bilty	6322	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	9500	Closed	-
		Rajpuri Medium	8000	Closed	-
		DesiKadappa	7200	Closed	-
	Basmat	Salem Powder	NR	Closed	-
		Mini Salem	NR	Closed	-
		Super Salem	NR	Closed	-
		Gattah Powder	NR	Closed	-
		Gattah Premium	NR	Closed	-
	Nanded	Turmeric Finger Polished	6800	Closed	-
		Turmeric Bulb Polished	6300	Closed	-
		Turmeric Mix	6000	Closed	-
Delhi	Delhi	Gattah	8000	8500	-500
		Mini Salem	9000	9500	-500

		Finger Single Polished	8000	8200	-200
		Finger Double Polished	9000	9200	-200
State	Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Telangana	Centre	Parameter	22-May-23	20-May-23	Change
	Nizamabad	Arrival	15000	Closed	-
		Off-take	15000	Closed	-
	Warangal	Arrival	1500	Closed	-
Tamil Nadu	Erode	Arrival	4700	Closed	-
		Off-take	4700	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	805	Closed	-
Maharashtra	Sangli	Arrival#	5000	Closed	-
	Basmat	Arrival*	NR	Closed	-
	Nanded	Arrival	7000	Closed	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	-	-	-	-	-	-	-	-	-
Jul-23	-	-	-	-	-	-	-	-	-
Aug-23	-	-	-	-	-	-	-	-	-

Spread	Jun-23	Jul-23	Aug-23
Basis	-	-	-
Jun-23	-	-	-
Jul-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
	20.05.2023	20.05.2023	20.05.2023
Sangli (Rajapore)	1721	-	1721
Erode	-	-	-
Nizamabad	1204	-	1204
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 19th 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 Monday.
- There have been no new developments in the domestic market for Vietnam Pepper prices as of May 22, 2023. The prices in various regions remain unchanged compared to the previous day. Specifically, in Dak Lak and Dak Nong, the price stands at 74,500 VND/kg. Gia Lai continues to trade at 73,000 VND/kg. In Dong Nai, the price remains stable at 73,500 VND/kg for purchases. Ba Ria - Vung Tau maintains an anchor price of 76,000 VND/kg. Binh Phuoc continues to trade at 75,500 VND/kg. Overall, there have been no fluctuations in pepper prices across these regions.
- In Indonesia, the price of Lampung black pepper remains unchanged at \$3,597 per ton. Similarly, the price of Muntok white pepper in Indonesia stands at \$6,118 per ton. In Malaysia, the Kuching ASTA black pepper price remains stable at \$4,900 per ton, while the ASTA white pepper is still priced at \$7,300 per ton. Moving to Brazil, the price of black pepper ASTA 570 is currently at \$2,950 per ton. In Vietnam, the export prices for black pepper with 500 g/l and 550 g/l quality are reported as \$3,500 and \$3,600 per ton, respectively. The export price for white pepper in Vietnam is at \$5,000 per ton.
- Indonesia's pepper exports from January to March 2023 witnessed a decline of 34% compared to the corresponding period in the previous year, amounting to only 6,050 tons.

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	22-May-23	20-May-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49200	49100	100
		Garbled	51200	51100	100
Karnataka	Chikmagalur	Ungarbled	50500	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	22-May-23	20-May-23	Change
Kerala	Kochi	Arrivals	25.5	19	6.5
		Off-take	25.5	19	6.5

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/l	Ho Chi Minh 550g/l
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
22-05-23	2950	6058	3607	4900	3500	3600

JEERA (CUMIN SEED)
Fundamentals:
Today's Update:

- Steady to weak sentiment was witnessed in Cumin cash markets on Monday.
- 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.
- As AgriWatch predicted last week, prices fell by INR 1,500-2,000 per quintal in most of the cash markets today except the Unjha benchmark market where prices reported steady with good demand.
- In the long term, the market is expected to have higher prices as compared to the last year due to decreased 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	22-May-23	20-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	46000	47000	-1000
		2% Singapore	45750	46750	-1000
		1 % European	46500	47500	-1000
		2% European	46250	47250	-1000
	Rajkot	Local	44000	43625	375
	Patan	Local	43255	40500	2755
	Dhrol	Local	41000	41450	-450
	Gondal	Local	44000	44500	-500
Rajasthan	Jodhpur	Local	43000	44500	-1500
	Merta City	Local	46500	47000	-500
	Nagaur	Local	45000	47000	-2000
	Anandpur Kalu	Local	45000	45000	Unch
Delhi	New Delhi	Ganesh	48000	48000	Unch
		Poojari type / Machine Cut	50000	50000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	22-May-23	20-May-23	Change
Gujarat	Unjha	Arrival	5000	3000	2000
		Off-take	5000	3000	2000
	Rajkot	Arrival*	240	390	-150
	Patan	Arrival*	10	30	-20
	Dhrol	Arrival*	12	5	7
	Gondal	Arrival	700	300	400
Rajasthan	Jodhpur	Arrival	300	150	150
	Merta City	Arrival	700	700	Unch
	Nagaur	Arrival	1000	600	400

	Anandpur Kalu	Arrival	NA	10	-
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	-	-	-	-	-	-	-	-	-
Jul-23	-	-	-	-	-	-	-	-	-
Aug-23	-	-	-	-	-	-	-	-	-

Spread	Jun-23	Jul-23	Aug-23
Basis	-	-	-
Jul-23	-	-	-
Aug-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
	20.05.2023	20.05.2023	20.05.2023
Jodhpur	-	-	-
Unjha	10047	66	10113

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 19th 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:

- Steady sentiment was witnessed in Cardamom spot markets on Monday.
- The Nedumkandam market witnessed a decrease in the trading price of Small Cardamom Loose (Max. Price), which is now at Rs. 1,603 per kg, a decline of 3.55 percent compared to the previous day with 46,951 kgs arrivals in the market, indicating an increase of 6,545 kgs compared to the previous day.
- Similarly, the Small Cardamom Loose (Avg. Price) is currently being offered at a weaker rate of Rs. 1,051 per kg. This marks a decrease of 5.91 percent compared to the previous 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		22-May-23	20-May-23	Change
Kerala	Nedumkandam Benchmark market	Max price	1603	NA	-
		Avg. Price	1051	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	22-May-23	20-May-23	Change
Kerala	Nedumkandam	Arrivals	46951	NA	-
		Off-take	43944	NA	-

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Coriander spot markets on Monday.
- 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)	22-May-23	20-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	5700	5500	200
		Eagle(Split)	5700	5800	-100
		Badami	5200	5000	200
		Badami(Split)	5200	5200	Unch
		Scooter	8000	8000	Unch
	Baran	Eagle	Closed	5500	-
		Badami	Closed	5100	-
	Bhawani	Eagle	5500	5500	Unch
		Badami	5300	5300	Unch
		Scooter	5800	5800	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	Closed	5000	-
		Eagle	Closed	5500	-
		Scooter	Closed	7000	-
	Neemuch	Badami	Closed	5700	-
		Eagle	Closed	6300	-
		Scooter	Closed	7500	-
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		22-May-23	20-May-23	Change
Rajasthan	Kota	Arrival	3000	2000	1000
		Offtake	3000	2000	1000
	Ramganj	Arrival	10000	30000	-20000
		Offtake	10000	30000	-20000
	Baran	Arrival	Closed	5000	-
		Offtake	Closed	5000	-
	Bhawani	Arrival	600	1100	-500
		Offtake	600	1100	-500
Madhya Pradesh	Guna	Arrival	Closed	10000	-
		Offtake	Closed	10000	-
	Neemuch	Arrival	Closed	1500	-
		Offtake	Closed	1500	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	-	-	-	-	-	-	-	-	-
Jul-23	-	-	-	-	-	-	-	-	-
Aug-23	-	-	-	-	-	-	-	-	-

Spread	Jun-23	Jul-23	Aug-23
Basis	-	-	-
Jun-23	-	-	-
Jul-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
	20.05.2023	20.05.2023	20.05.2023
Baran	-	-	-
Gondal	6021	619	6640
Kota	4236	946	5182
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 19th 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	22-May-23	21-May-23	Change
Kerala	Kerala	Kochi	90000	88000	2000
		Kattapana	83000	83000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	84000	84000	Unch
		Zanzibar	NA	NA	-

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