

RED CHILLI

Fundamentals:

Today's Update:

- Mixed sentiment was reported in the Red Chilli Warangal spot market on Tuesday.
- 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:

- 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.
- 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	23-May-23	23-May-23	22-May-23	22-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	21200	19000	21500	-300
		Wonder Hot	32000	35000	32000	35000	Unch
		341	19000	21200	19000	21000	200
		Denvor Delux	19000	21000	19000	21000	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	9000	14000	9000	14000	Unch
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Madhya Pradesh	Bedia	No. 12	Closed	Closed	26000	28000	-
		Indu 2070	Closed	Closed	NA	NA	-

		Fatki	Closed	Closed	15000	17000	-
		Jhankar	Closed	Closed	14000	16000	-
		Ganesh	Closed	Closed	NA	NA	-
Delhi	New Delhi	Teja(Khamam)	25500	26000	25500	26000	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
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	37000	-
		5531 Best	NA	NA	14000	17000	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	40000	45000	-
		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	33000	39000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	16000	18000	-
		2043	NA	NA	40000	46000	-
		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	23-May-23		22-May-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		Closed		-
		Off-take	Closed		Closed		-
Telangana	Warangal	Arrivals	15000		20000		-5000
	Khammam	Arrivals (Cold storage) *	Closed		Closed		-
		Arrivals (Non cold storage) *	Closed		Closed		-
Karnataka	Byadgi	Arrivals	NA		28000		-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment was reported in the Turmeric spot markets on Tuesday.
- Sowing in Tamil Nadu is expected to begin in the middle of June according to trade information. In Maharashtra, Andhra Pradesh, and Telangana, farmers are awaiting rainfall before starting field preparation and sowing, which will commence after receiving two to three monsoon showers.

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	23-May-23	22-May-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7500	7500	Unch
		Double polish finger	8000	8000	Unch
		Gattah (unpolished)	6500	6500	Unch
		Gattah (double polished)	7500	7500	Unch
	Warangal	Finger	6900	6900	Unch
		Round	6500	6500	Unch
Tamil Nadu	Erode	Finger	6700	6800	-100
		Gattah	6300	6500	-200
		Sellem	7300	7300	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	7300	7300	Unch
		Bulb	5600	5600	Unch
		Bilty	6104	6104	Unch
		Finger	5800	5800	Unch
		Bilty	6322	6322	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	9500	9500	Unch
		Rajpuri Medium	8000	8000	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	7000	6800	200
		Turmeric Bulb Polished	6500	6300	200
		Turmeric Mix	6200	6000	200
Delhi	Delhi	Gattah	7500	8000	-500
		Mini Salem	8500	9000	-500
		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)				
Telangana	Centre	Parameter	23-May-23	22-May-23	Change
	Nizamabad	Arrival	5000	15000	-10000
		Off-take	5000	15000	-10000
Tamil Nadu	Warangal	Arrival	1500	1500	Unch
	Erode	Arrival	6000	4700	1300
		Off-take	6000	4700	1300
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	840	805	35
Maharashtra	Sangli	Arrival#	6000	5000	1000
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	8000	7000	1000
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
	22.05.2023	22.05.2023	22.05.2023
Sangli (Rajapore)	1810	-	1810
Erode	-	-	-
Nizamabad	1204	-	1204
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 22nd 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
10-Dec-23	159	50	-	-	209
Total	1810	1204	-	-	2805

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to firm sentiment was witnessed in Black pepper spot markets on Tuesday.
- 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	23-May-23	22-May-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49300	49200	100
		Garbled	51300	51200	100
Karnataka	Chikmagalur	Ungarbled	50500	50500	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	23-May-23	22-May-23	Change
Kerala	Kochi	Arrivals	13.5	25.5	-12
		Off-take	13.5	25.5	-12

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			
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	6026	3607	4900	3500	3600
23-05-23	2950	6026	3611	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Weak sentiment was witnessed in Cumin cash markets on Tuesday.
- Cumin Prices fell in most of the cash markets including the Unjha benchmark market, as buyers reported inactive amid all-time high price range. Unjha market traded with a decrease of INR 300 per quintal in the Loose variety while NCDEX quality drops by INR 500 per quintal during the day. AgriWatch expects prices to decline by INR 1,000-1,500 per quintal during the week due to weakening in demand.

Previous Update

- 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 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	23-May-23	22-May-23	Change
Gujarat	Unjha Benchmark market	Local	43700	44000	-300
		NCDEX Quality	47500	48000	-500
		Poojari type /Machine Cut	49000	49500	-500
	Mundra Port (FoR)	1% Singapore	45500	46000	-500
		2% Singapore	45250	45750	-500
		1 % European	46000	46500	-500
		2% European	45750	46250	-500
	Rajkot	Local	43000	44000	-1000
	Patan	Local	NA	43255	-
	Dhrol	Local	42200	41000	1200
	Gondal	Local	43500	44000	-500
Rajasthan	Jodhpur	Local	43000	43000	Unch
	Merta City	Local	46000	46500	-500
	Nagaur	Local	44500	45000	-500
	Anandpur Kalu	Local	45000	45000	Unch
Delhi	New Delhi	Ganesh	46000	48000	-2000
		Poojari type / Machine Cut	49000	50000	-1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	23-May-23	22-May-23	Change
Gujarat	Unjha	Arrival	6000	5000	1000
		Off-take	6000	5000	1000
	Rajkot	Arrival*	120	240	-120
	Patan	Arrival*	NA	10	-
	Dhrol	Arrival*	8	12	-4
	Gondal	Arrival	500	700	-200
Rajasthan	Jodhpur	Arrival	400	300	100
	Merta City	Arrival	550	700	-150

	Nagaur	Arrival	800	1000	-200
	Anandpur Kalu	Arrival	NA	NA	-
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
	22.05.2023	22.05.2023	22.05.2023
Jodhpur	-	-	-
Unjha	10083	339	10422

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 22nd May, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	2995	2995
10- Oct-23	-	4018	4018
10- Nov-23	-	2995	2995
10- Dec-23	-	75	75
Total	-	10083	10083

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady sentiment was witnessed in Cardamom spot markets on Tuesday.
- At Thekkady market, the Small Cardamom Loose is trading strongly at a maximum price of Rs. 1695 per kg, representing a 5.74% increase compared to the previous day. Traders have reported arrivals of 46,242 kgs, which is 709 kgs lower than the previous trading day. The average price for Small Cardamom Loose is currently offered at Rs. 1082 per kg, showing a 2.95% increase from the previous trading day.
- Agriwatch expects buyers to stay active in the spot market and support the prices.
- In Cardamom growing regions in Kerala last year picking activity finished and Current year season will start from July.

Previous Update:

- 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		23-May-23	22-May-23	Change
Kerala	Thekkady Benchmark market	Max price	1695	1603	92
		Avg. Price	1082	1051	31
Delhi	New Delhi	Medium	950	950	Unch
		6.5 (Bold)	1050	1050	Unch
		7 (Bold)	1400	1500	-100
		7.5 (Bold)	1700	1800	-100
		8 (Bold)	2150	2250	-100
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	23-May-23	22-May-23	Change
Kerala	Thekkady	Arrivals	46242	46951	-710
		Off-take	42572	43944	-1371

CORIANDER SEED

Fundamentals:

Today's Update:

- Mostly steady sentiment was witnessed in Coriander spot markets on Tuesday.
- 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)	23-May-23	22-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	5700	Unch
		Eagle(Split)	5700	5700	Unch
		Badami	5200	5200	Unch
		Badami(Split)	5200	5200	Unch
		Scooter	8000	8000	Unch
	Baran	Eagle	5500	Closed	-
		Badami	5300	Closed	-
	Bhawani	Eagle	5400	5500	-100
		Badami	5200	5300	-100
		Scooter	5700	5800	-100
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5000	Closed	-
		Eagle	5500	Closed	-
		Scooter	7000	Closed	-
	Neemuch	Badami	5700	Closed	-
		Eagle	6300	Closed	-
		Scooter	7500	Closed	-
Gujarat	Gondal	Badami	5375	5500	-125
		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		23-May-23	22-May-23	Change
Rajasthan	Kota	Arrival	2500	3000	-500
		Offtake	2500	3000	-500
	Ramganj	Arrival	15000	10000	5000
		Offtake	15000	10000	5000
	Baran	Arrival	5000	Closed	-
		Offtake	5000	Closed	-
	Bhawani	Arrival	1000	600	400
		Offtake	1000	600	400
Madhya Pradesh	Guna	Arrival	15000	Closed	-
		Offtake	15000	Closed	-
	Neemuch	Arrival	2000	Closed	-
		Offtake	2000	Closed	-

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
	22.05.2023	22.05.2023	22.05.2023
Baran	-	-	-
Gondal	6321	697	7018
Kota	5729	672	6401
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 22nd May, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4308	1551	-	5859
10-Nov-23	1702	3494	-	5196
10-Dec-23	310	683	-	993
Total	6320	5728	-	12048

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	23-May-23	22-May-23	Change
Kerala	Kerala	Kochi	90000	90000	Unch
		Kattapana	83000	83000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	84000	84000	Unch
		Zanzibar	NA	NA	-

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