

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment was reported in the Red Chilli Delhi 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	24-May-23	24-May-23	23-May-23	23-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	21200	-
		Wonder Hot	Closed	Closed	32000	35000	-
		341	Closed	Closed	19000	21200	-
		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)	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	NA	-
		5531 Best	NA	NA	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	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)	NA	NA	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	NA	NA	-
		5531	NA	NA	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	24-May-23		23-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		NA		-

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	24-May-23	23-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	Closed	6900	-
		Round	Closed	6500	-
Tamil Nadu	Erode	Finger	6700	6700	Unch
		Gattah	6300	6300	Unch
		Sellem	7300	7300	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	7300	-
Andhra Pradesh	Duggirala	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	7500	8000	-500
		DesiKadappa	7200	7200	Unch
	Basmat	Salem Powder	5800	NR	-
		Mini Salem	7000	NR	-
		Super Salem	8500	NR	-
		Gattah Powder	5700	NR	-
		Gattah Premium	6500	NR	-
	Nanded	Turmeric Finger Polished	7000	7000	Unch
		Turmeric Bulb Polished	6500	6500	Unch
		Turmeric Mix	6200	6200	Unch
Delhi	Delhi	Gattah	7800	7500	300
		Mini Salem	8800	8500	300
		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	24-May-23	23-May-23	Change
	Nizamabad	Arrival	5000	5000	Unch
		Off-take	5000	5000	Unch
	Warangal	Arrival	Closed	1500	-
Tamil Nadu	Erode	Arrival	5000	6000	-1000
		Off-take	5000	6000	-1000
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	560	840	-280
Maharashtra	Sangli	Arrival#	3000	6000	-3000
	Basmat	Arrival*	3500	NR	-
	Nanded	Arrival	6000	8000	-2000
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 monthfutures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	23.05.2023	23.05.2023	23.05.2023
Sangli (Rajapore)	1810	-	1810
Erode	-	-	-
Nizamabad	1204	-	1204
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 23rd 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 sentiment was witnessed in Black pepper spot markets on Tuesday.
- On May 24th, 2023, the price of black pepper in Vietnam witnessed a decline ranging from 500 to 1,000 VND/kg, reaching approximately 72,000 to 75,000 VND/kg. Specifically, in Dak Lak and Dak Nong, the pepper price experienced a sharp decrease, settling at 73,500 VND/kg. In Gia Lai, it dropped by 1,000 VND, trading at 72,000 VND/kg. Dong Nai witnessed a significant decline, with purchases made at 72,000 VND/kg. In Ba Ria - Vung Tau, the price slightly decreased to 75,000 VND/kg, while in Binh Phuoc, it stood at 74,000 VND/kg, down by 1,000 VND.
- As of May 24th, 2023, the world pepper price exhibited slight increases in Indonesia but remained unchanged in other countries. In Indonesia, the price of Lampung black pepper rose by 0.11% to \$3,611 per ton, while Muntok white pepper saw a 0.13% increase, reaching \$6,142 per ton. Meanwhile, in Malaysia, the Kuching ASTA black pepper price remained stable at \$4,900 per ton, and the ASTA white pepper maintained its price at \$7,300 per ton. In Brazil, the market price of black pepper ASTA 570 stood at \$2,950 per ton. In Vietnam, the export prices for black pepper with a grain size of 500 and 550 g/l were recorded at \$3,500 and \$3,600 per ton, respectively. The export price for white pepper was reported at \$5,000 per ton.

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	24-May-23	23-May-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49300	49300	Unch
		Garbled	51300	51300	Unch
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	24-May-23	23-May-23	Change
Kerala	Kochi	Arrivals	26	13.5	12.5
		Off-take	26	13.5	12.5

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
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
24-05-23	2950	6026	3605	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Cumin cash markets on Tuesday.
- 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. Import from Syria and Afghanistan is expected to commence from the mid-week of July as harvesting in both countries is scheduled to conclude by the end of June.
- 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 700 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

- 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	24-May-23	23-May-23	Change
Gujarat	Unjha Benchmark market	Local	43000	43700	-700
		NCDEX Quality	47000	47500	-500
		Poojari type /Machine Cut	48500	49000	-500
	Mundra Port (FoR)	1% Singapore	46000	45500	500
		2% Singapore	45750	45250	500
		1 % European	46500	46000	500
		2% European	46250	45750	500
	Rajkot	Local	43175	43000	175
	Patan	Local	39000	NA	-
	Dhrol	Local	41025	42200	-1175
	Gondal	Local	43500	43500	Unch
Rajasthan	Jodhpur	Local	43000	43000	Unch
	Merta City	Local	46000	46000	Unch
	Nagaur	Local	45000	44500	500
	Anandpur Kalu	Local	44000	45000	-1000
Delhi	New Delhi	Ganesh	47000	46000	1000
		Poojari type / Machine Cut	49000	49000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	24-May-23	23-May-23	Change
Gujarat	Unjha	Arrival	5000	6000	-1000
		Off-take	5000	6000	-1000
	Rajkot	Arrival*	300	120	180
	Patan	Arrival*	20	NA	-
	Dhrol	Arrival*	5	8	-3
	Gondal	Arrival	600	500	100
Rajasthan	Jodhpur	Arrival	800	400	400

	Merta City	Arrival	700	550	150
	Nagaur	Arrival	500	800	-300
	Anandpur Kalu	Arrival	80	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 23.05.2023	In-Process 23.05.2023	Total 23.05.2023
Jodhpur	-	-	-
Unjha	10096	402	10498

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 23rd May, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	2992	2992
10- Oct-23	-	4015	4015
10- Nov-23	-	2989	2989
10- Dec-23	-	99	99
Total	-	10095	10095

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Mixed sentiment was witnessed in Cardamom spot markets on Tuesday.
- At the Vandanmettu market, the Small Cardamom Loose (Max. Price) is experiencing weakness in trading, with prices at Rs. 1684 per kg, reflecting a decrease of 0.65% from the previous trading day. The estimated market supply stands at 54,433 kgs, indicating an increase of 8,191 kgs compared to the previous day. On the other hand, the Small Cardamom Loose (Avg. Price) is being offered firmly at Rs. 1094 per kg, showing a rise of 1.11% compared to the previous day.
- Agriwatch expects buyers to stay active in the spot market and will support the prices during the week.

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		24-May-23	23-May-23	Change
Kerala	Vandanmettu Benchmark market	Max price	1684	1695	-11
		Avg. Price	1094	1082	11
Delhi	New Delhi	Medium	950	950	Unch
		6.5 (Bold)	1050	1050	Unch
		7 (Bold)	1400	1400	Unch
		7.5 (Bold)	1700	1700	Unch
		8 (Bold)	2150	2150	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	24-May-23	23-May-23	Change
Kerala	Vandanmettu	Arrivals	54433	46242	8191
		Off-take	49421	42572	6849

CORIANDER SEED

Fundamentals:

Today's Update:

- 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.
- 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)	24-May-23	23-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	Closed	5500	-
		Badami	Closed	5300	-
	Bhawani	Eagle	5400	5400	Unch
		Badami	5200	5200	Unch
		Scooter	5700	5700	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5000	5000	Unch
		Eagle	5500	5500	Unch
		Scooter	7000	7000	Unch
	Neemuch	Badami	Closed	5700	-
		Eagle	Closed	6300	-
		Scooter	Closed	7500	-
Gujarat	Gondal	Badami	5375	5375	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		24-May-23	23-May-23	Change

Rajasthan	Kota	Arrival	3000	2500	500
		Offtake	3000	2500	500
	Ramganj	Arrival	15000	15000	Unch
		Offtake	15000	15000	Unch
	Baran	Arrival	Closed	5000	-
		Offtake	Closed	5000	-
	Bhawani	Arrival	600	1000	-400
		Offtake	600	1000	-400
Madhya Pradesh	Guna	Arrival	12000	15000	-3000
		Offtake	12000	15000	-3000
	Neemuch	Arrival	Closed	2000	-
		Offtake	Closed	2000	-

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
	23.05.2023	23.05.2023	23.05.2023
Baran	-	-	-
Gondal	6839	239	7078
Kota	5769	876	6645
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 23rd May, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4308	1551	-	5859
10-Nov-23	1702	3534	-	5236
10-Dec-23	828	683	-	1511
Total	6838	5768	-	12606

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	24-May-23	23-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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