

RED CHILLI

Fundamentals:

Today's Update:

- Steady to weak sentiment was reported in the Red Chilli spot markets on Wednesday.
- Red Chilli Dabbi Dlx Local is trading at Rs. 39000-45000 Per Qtl at Byadgi market, Karnataka stable from the previous close while 2043 is reported down by 2.7% from the previous day. 19,000 bags in total showed up, which is a decrease of 9000 bags from the previous trade day. Around 3,000 bags are reported from the cold-storage and it is likely to increase gradually on upcoming demand from global markets and in the fear of decline in prices on higher production.
- 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:

- 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.
- 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	25-May-23	25-May-23	24-May-23	24-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	Closed	Closed	-
		Wonder Hot	32000	35000	Closed	Closed	-
		341	19000	21200	Closed	Closed	-
		Denvor Delux	19000	21000	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	8000	14000	Closed	Closed	-
	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	30000	36000	NA	NA	-
		5531 Best	14000	17000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	39000	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	40000	46000	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	25-May-23		24-May-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		Closed		-
		Off-take	Closed		Closed		-
Telangana	Warangal	Arrivals	15000		Closed		-
	Khammam	Arrivals (Cold storage) *	Closed		Closed		-
		Arrivals (Non cold storage) *	Closed		Closed		-
Karnataka	Byadgi	Arrivals	19000		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment was reported in the Turmeric spot markets on Wednesday.
- Due to reduced supply and increased global demand, prices have remained stable. AgriWatch predicts that the weak supply will continue to support prices in the coming days, as farmers and stockists hold onto their stocks in anticipation of improved market prices.
- 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	25-May-23	24-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	6600	Closed	-
		Round	6200	Closed	-
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	7500	Unch
		DesiKadappa	7200	7200	Unch
	Basmat	Salem Powder	NR	5800	-
		Mini Salem	NR	7000	-
		Super Salem	NR	8500	-
		Gattah Powder	NR	5700	-
		Gattah Premium	NR	6500	-
	Nanded	Turmeric Finger Polished	7000	7000	Unch
		Turmeric Bulb Polished	6500	6500	Unch
		Turmeric Mix	6200	6200	Unch
Delhi	Delhi	Gattah	7800	7800	Unch
		Mini Salem	8800	8800	Unch

		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	25-May-23	24-May-23	Change
	Nizamabad	Arrival	3000	5000	-2000
		Off-take	3000	5000	-2000
	Warangal	Arrival	1500	Closed	-
Tamil Nadu	Erode	Arrival	4500	5000	-500
		Off-take	4500	5000	-500
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	210	560	-350
Maharashtra	Sangli	Arrival#	5000	3000	2000
	Basmat	Arrival*	NR	3500	-
	Nanded	Arrival	6000	6000	Unch
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
	24.05.2023	24.05.2023	24.05.2023
Sangli (Rajapore)	1811	-	1811
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

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Black pepper spot markets on Wednesday.

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	25-May-23	24-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	25-May-23	24-May-23	Change
Kerala	Kochi	Arrivals	28.5	26	2.5
		Off-take	28.5	26	2.5

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			
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
25-05-23	2950	6026	3553	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Cumin cash markets on Wednesday.
- AgriWatch expects prices to decline by INR 1,000-1,500 per quintal during the week due to weakening demand. Buyers are refraining from purchasing at this price range and are awaiting corrections.

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. 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.
- 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	25-May-23	24-May-23	Change
Gujarat	Unjha Benchmark market	Local	43000	43000	Unch
		NCDEX Quality	46800	47000	-200
		Poojari type /Machine Cut	48300	48500	-200
	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	42750	43175	-425
	Patan	Local	37900	39000	-1100
	Dhrol	Local	41025	41025	Unch
	Gondal	Local	44000	43500	500
Rajasthan	Jodhpur	Local	43000	43000	Unch
	Merta City	Local	Closed	46000	-
	Nagaur	Local	45000	45000	Unch
	Anandpur Kalu	Local	44000	44000	Unch
Delhi	New Delhi	Ganesh	47000	47000	Unch
		Poojari type / Machine Cut	49000	49000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	25-May-23	24-May-23	Change
Gujarat	Unjha	Arrival	6000	5000	1000
		Off-take	6000	5000	1000
	Rajkot	Arrival*	360	300	60
	Patan	Arrival*	1	20	-19
	Dhrol	Arrival*	14	5	9
	Gondal	Arrival	300	600	-300
Rajasthan	Jodhpur	Arrival	1000	800	200
	Merta City	Arrival	Closed	700	-
	Nagaur	Arrival	300	500	-200
	Anandpur Kalu	Arrival	NA	80	-
					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
	24.05.2023	24.05.2023	24.05.2023
Jodhpur	-	-	-
Unjha	10347	144	10491

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 24th May, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	2992	2992
10- Oct-23	-	4015	4015
10- Nov-23	-	2989	2989
10- Dec-23	-	351	351
Total	-	10347	10347

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiment was witnessed in Cardamom spot markets on Wednesday.
- At the Idukki market, the maximum price of Small Cardamom Loose has decreased by 6.59% to Rs. 1573 per kg and the average price of Small Cardamom Loose is now Rs. 1064 per kg, showing a decline of 2.74% from the previous price level. The total arrivals stand at 37055 kgs, which is a decrease of 17378 kgs from the previous trading day.

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		25-May-23	24-May-23	Change
Kerala	Idukki Benchmark market	Max price	1573	1684	-111
		Avg. Price	1064	1094	-30
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	0	NA	-
	Singtam	Chotadana	0	NA	-
	Gangtok	Badadana	0	NA	-
	Gangtok	Chotadana	0	NA	-
West Bengal	Siliguri	Badadana	0	NA	-
	Siliguri	Chotadana	0	NA	-
Arrival & Off-take in Kg					
State	Parameter	Centre	25-May-23	24-May-23	Change
Kerala	Idukki	Arrivals	37055	54433	-17378
		Off-take	33820	49421	-15601

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Coriander spot markets on Wednesday.
- 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)	25-May-23	24-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	Closed	5700	-
		Eagle(Split)	Closed	5700	-
		Badami	Closed	5200	-
		Badami(Split)	Closed	5200	-
		Scooter	Closed	8000	-
	Baran	Eagle	5500	Closed	-
		Badami	5300	Closed	-
	Bhawani	Eagle	5350	5400	-50
		Badami	5150	5200	-50
		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	5800	Closed	-
		Eagle	6300	Closed	-
		Scooter	7500	Closed	-
Gujarat	Gondal	Badami	5375	5375	Unch
		Eagle	6125	6125	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	7400	7400	Unch
		Eagle	7900	7900	Unch
		Scooter	10600	10600	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		25-May-23	24-May-23	Change
Rajasthan	Kota	Arrival	2500	3000	-500
		Offtake	2500	3000	-500

Madhya Pradesh	Ramganj	Arrival	Closed	15000	-
		Offtake	Closed	15000	-
	Baran	Arrival	11000	Closed	-
		Offtake	11000	Closed	-
	Bhawani	Arrival	500	600	-100
		Offtake	500	600	-100
	Guna	Arrival	20000	12000	8000
		Offtake	20000	12000	8000
	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
	24.05.2023	24.05.2023	24.05.2023
Baran	-	-	-
Gondal	6839	428	7267
Kota	5972	972	6944
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	886	-	1714
Total	6838	5971	-	12809

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	25-May-23	24-May-23	Change
Kerala	Kerala	Kochi	90000	90000	Unch
		Kattapana	85000	83000	2000
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	84000	84000	Unch
		Zanzibar	NA	NA	-

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