

### RED CHILLI

#### **Fundamentals:**

#### **Today's Update:**

- Steady sentiment was reported in the Red Chilli spot markets on Friday.
- Cold-storage arrivals in the Karnataka market is likely to increase gradually on upcoming demand from global markets and in the fear of decline in prices on higher production.
- As per the trade sources, the AP cold storages are likely to fill approximately 65-75 lakh bags, whereas the Telangana cold storage is expected to store between 55-60 lakh bags.
- In Karnataka cold storages likely to store around 70-75 lakh bags due to higher production. In Karnataka cold storage out of total stocks 5531 chilli variety around 50% to 55% rest 45% to 50% around Super 10, Indo, 2043, Daddi and KDL etc.
- 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 Guntur market due to demand from China (including other export countries), Oleoresin companies, and Masala companies.

#### **Previous Update:**

- 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	26-May-23	26-May-23	25-May-23	25-May-23	Change
			Low	High	Low	High	
Andhra Pradesh	<b>Guntur Benchmark market</b>	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	<b>Warangal</b>	Teja	19000	21200	19000	21200	Unch
		Wonder Hot	32000	35000	32000	35000	Unch
		341	19000	21200	19000	21200	Unch
		Denvor Delux	19000	21000	19000	21000	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	8000	14000	8000	14000	Unch
	<b>Khammam</b>	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-
Madhya Pradesh	<b>Bedia</b>	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	-	
		2043 Best	NA	NA	NA	36000	-	
		5531 Best	NA	NA	14000	17000	-	
Karnataka	Byadgi	5531 M Best	NA	NA	NA	NA	-	
		Dabbi Dlx Local	NA	NA	39000	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	26-May-23		25-May-23	
Andhra Pradesh	Guntur	Arrivals	Closed		Closed		-	
		Off-take	Closed		Closed		-	
Telangana	Warangal	Arrivals	15000		15000		Unch	
	Khammam	Arrivals (Cold storage) *	Closed		Closed		-	
		Arrivals (Non cold storage) *	Closed		Closed		-	
Karnataka	Byadgi	Arrivals	NA		19000		-	

### TURMERIC

**Fundamentals:**
**Today's Update:**

- Mixed sentiment was reported in the Turmeric spot markets on Friday.
- 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	26-May-23	25-May-23	Change
Telangana	<b>Nizamabad</b> <b>Benchmark market</b>	Nizam quality	7500	7500	Unch
		Double polish finger	8000	8000	Unch
		Gattah (unpolished)	6500	6500	Unch
		Gattah (double polished)	7500	7500	Unch
	Warangal	Finger	6400	6600	-200
		Round	6000	6200	-200
Tamil Nadu	Erode	Finger	6700	6700	Unch
		Gattah	6500	6300	200
		Sellem	7500	7300	200
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	5700	5600	100
		Bilty	6213	6104	109
		Finger	5700	5800	-100
		Bilty	6213	6322	-109
Maharashtra	Sangli	Rajpuri/Salem Finger	9500	9500	Unch
		Rajpuri Medium	7500	7500	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	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)				

	Centre	Parameter	26-May-23	25-May-23	Change
Telangana	Nizamabad	Arrival	3000	3000	Unch
		Off-take	3000	3000	Unch
	Warangal	Arrival	1000	1500	-500
Tamil Nadu	Erode	Arrival	7300	4500	2800
		Off-take	7300	4500	2800
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	560	210	350
Maharashtra	Sangli	Arrival#	4000	5000	-1000
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	6000	6000	Unch
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	-138	8190	8220	8220	8012	8,050	-42	3,420	3,135
Jul-23	-	-	-	-	-	-	-	-	-
Aug-23	-102	8400	8476	8476	8276	8,340	8,340	960	960

Spread	Jun-23	Jul-23	Aug-23
Basis	-512		
Jun-23		--	
Aug-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
	25.05.2023	25.05.2023	25.05.2023
Sangli (Rajapore)	1951	-	1951
Erode	-	-	-
Nizamabad	1204	-	1204
Warangal	-	-	-

(Quantity in MT)

## NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 25th 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	299	100	-	-	399
Total	1950	1254	-	-	3204

\*EDD – Exchange Deliverable Date

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Steady sentiment was witnessed in Black pepper spot markets on Friday.
- The latest trade recorded a decline of 1,000 VND/kg in Vietnam's pepper price, bringing it to the range of 71,000 - 74,000 VND/kg. Specifically, pepper prices in Dak Lak and Dak Nong experienced a significant drop to 72,500 VND/kg.
- In Gia Lai, prices decreased by 1,000 VND/kg, reaching 71,000 VND /kg. Similarly, pepper prices in Dong Nai saw a sharp decline and were purchased at 71,000 VND/kg. In Ba Ria - Vung Tau, prices also dropped sharply to 74,000 VND/kg. Binh Phuoc recorded pepper trading at 73,000 VND/kg, with a decrease of 1,000 VND.
- On May 25th, 2023, the global pepper prices witnessed a decline in Indonesia but remained unchanged in other countries. In Indonesia, the price of Lampung black pepper decreased slightly by 0.17% to \$3,605 per tonne, while Muntok white pepper in the same country experienced a 0.18% decrease, reaching \$6,131 per tonne. Meanwhile, Malaysia's Kuching ASTA black pepper price remained stable at \$4,900 per tonne, and the ASTA white pepper maintained its price at \$7,300 per tonne. In Brazil, the price of black pepper ASTA 570 was recorded at \$2,950 per tonne. In Vietnam, the export prices for black pepper with 500 and 550 g/l specifications stood at \$3,500 and \$3,600 per tonne, respectively. The export price for white pepper was reported at \$5,000 per tonne.
- According to the Vietnam Pepper and Spices Association, Vietnam has exported a total of 19,637 tonnes of pepper in the first 21 days of May 2023. During the same period, the country also imported 2,024 tonnes of pepper, with black pepper accounting for 1,836 tonnes and white pepper reaching 188 tonnes. In April 2023, Vietnam's pepper exports reached 26,291 tons. The average export price for black pepper in April was recorded at \$3,455 per tonnes, while white pepper commanded an average price of \$4,869 per tonne.

#### 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	26-May-23	25-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	26-May-23	25-May-23	Change
Kerala	Kochi	Arrivals	24.5	28.5	-4
		Off-take	24.5	28.5	-4

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			
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
26-05-23	2950	6026	3592	4900	3500	3600

### JEERA (CUMIN SEED)

#### Fundamentals:

#### Today's Update:

- Mostly steady to weak sentiment was witnessed in Cumin cash markets on Friday.
- 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	26-May-23	25-May-23	Change
Gujarat	Unjha Benchmark market	Local	42700	43000	-300
		NCDEX Quality	46500	46800	-300
		Poojari type /Machine Cut	48000	48300	-300
	Mundra Port (FoR)	1% Singapore	45500	45500	Unch
		2% Singapore	45250	45250	Unch
		1 % European	46000	46000	Unch
		2% European	45750	45750	Unch
	Rajkot	Local	NA	42750	-
	Patan	Local	39495	37900	1595
	Dhrol	Local	39700	41025	-1325
	Gondal	Local	42500	44000	-1500
Rajasthan	Jodhpur	Local	44000	43000	1000
	Merta City	Local	46000	Closed	-
	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	26-May-23	25-May-23	Change
Gujarat	Unjha	Arrival	5000	6000	-1000
		Off-take	5000	6000	-1000
	Rajkot	Arrival*	NA	360	-
	Patan	Arrival*	13	1	12
	Dhrol	Arrival*	7	14	-7
	Gondal	Arrival	300	300	Unch
Rajasthan	Jodhpur	Arrival	650	1000	-350
	Merta City	Arrival	400	Closed	-
	Nagaur	Arrival	600	300	300
	Anandpur Kalu	Arrival	NA	NA	-
					Arrival * Qtl

**NCDEX-FUTURES MARKET**

<b>Jeera (Cumin Seed)</b>									
<b>Contract</b>	<b>+/- \$</b>	<b>Open</b>	<b>High</b>	<b>Low</b>	<b>Close</b>	<b>Volume</b>	<b>Vol. Change</b>	<b>OI</b>	<b>OI Change</b>
<b>Jun-23</b>	290	43795	44190	44190	42880	44,000	45,200	2,445	45
<b>Jul-23</b>	185	43950	44600	44600	43400	44,410	-1,470	588	-1,602
<b>Aug-23</b>	-	-	-	-	-	-	-	-	-

<b>Spread</b>	<b>Jun-23</b>	<b>Jul-23</b>	<b>Aug-23</b>
<b>Basis</b>	3620		
<b>Jun-23</b>		520	
<b>Jul-23</b>			--

NB: Spread was done by taking Spot prices at Unjha or NCDEX Quality. Basis = Spot prices– Near month futures.

**NCDEX- STOCK POSITION**

<b>Stocks</b>	<b>Demat</b>	<b>In-Process</b>	<b>Total</b>
	<b>25.05.2023</b>	<b>25.05.2023</b>	<b>25.05.2023</b>
<b>Jodhpur</b>	-	-	-
<b>Unjha</b>	10486	-	10486

(Quantity in MT)

**NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 25th May, 2023**

<b>EED</b>	<b>Jodhpur</b>	<b>Unjha</b>	<b>Total</b>
<b>10- Sep-23</b>	-	2992	2992
<b>10- Oct-23</b>	-	4015	4015
<b>10- Nov-23</b>	-	2989	2989
<b>10- Dec-23</b>	-	489	489
<b>Total</b>	-	10485	10485

\*EED – Exchange Deliverable Date



### CARDAMOM

#### Fundamentals

##### Today's Update:

- Steady to weak sentiment was witnessed in Cardamom spot markets on Friday.
- The maximum price in the Kochi market is currently trading at Rs. 1,420 per kg, reflecting a decline of 9.73% compared to the previous day. Similarly, the average price of Small Cardamom Loose is also weak, standing at Rs. 1038 per kg, showing a decrease of 2.44% compared to the previous day. During the day, around 41,259 kgs of small cardamom arrivals being brought reported, up by 4,204 kgs from the previous 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		26-May-23	25-May-23	Change
Kerala	Kochi Benchmark market	Max price	1420	1573	-153
		Avg. Price	1038	1064	-26
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	615	-
	Singtam	Chotadana	NA	550	-
	Gangtok	Badadana	NA	600	-
	Gangtok	Chotadana	NA	500	-
West Bengal	Siliguri	Badadana	NA	837	-
	Siliguri	Chotadana	NA	675	-
Arrival & Off-take in Kg					
State	Parameter	Centre	26-May-23	25-May-23	Change
Kerala	Kochi	Arrivals	41259	37055	4204
		Off-take	39248	33820	5428

### CORIANDER SEED

#### **Fundamentals:**

#### **Today's Update:**

- Mostly steady to weak 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.
- 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)	26-May-23	25-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	Closed	-
		Eagle(Split)	5700	Closed	-
		Badami	5200	Closed	-
		Badami(Split)	5200	Closed	-
		Scooter	8000	Closed	-
	Baran	Eagle	Closed	5500	-
		Badami	Closed	5300	-
	Bhawani	Eagle	5350	5350	Unch
		Badami	5150	5150	Unch
		Scooter	5700	5700	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5000	5000	Unch
		Eagle	5500	5500	Unch
		Scooter	6500	7000	-500
	Neemuch	Badami	5900	5800	100
		Eagle	6500	6300	200
		Scooter	7300	7500	-200
Gujarat	Gondal	Badami	5250	5375	-125
		Eagle	6000	6125	-125
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		26-May-23	25-May-23	Change

Rajasthan	Kota	Arrival	1500	2500	-1000
		Offtake	1500	2500	-1000
	Ramganj	Arrival	10000	Closed	-
		Offtake	10000	Closed	-
	Baran	Arrival	Closed	11000	-
		Offtake	Closed	11000	-
	Bhawani	Arrival	600	500	100
		Offtake	600	500	100
Madhya Pradesh	Guna	Arrival	15000	20000	-5000
		Offtake	15000	20000	-5000
	Neemuch	Arrival	2200	2000	200
		Offtake	2200	2000	200

## NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	-14	6382	6422	6422	6312	6,362	-138	2,890	2,820
Jul-23	-4	6454	6502	6502	6410	6,450	-90	1,680	-730
Aug-23	-	-	-	-	-	-	-	-	-

Spread	Jun-23	Jul-23	Aug-23
Basis	-512		
Jun-23		98	
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
	25.05.2023	25.05.2023	25.05.2023
Baran	-	-	-
Gondal	6839	557	7396
Kota	6162	967	7129
Ramganj	-	-	-

(Quantity in MT)

## NCDEX Coriander EED Wise Stock Position Qty in MT on 25th May, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4308	1551	-	5859
10-Nov-23	1702	3534	-	5236
10-Dec-23	828	1076	-	1904
Total	6838	6161	-	12999

\*EDD – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	26-May-23	25-May-23	Change
Kerala	Kerala	Kochi	90000	90000	Unch
		Kattapana	85000	85000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	84000	84000	Unch
		Zanzibar	NA	NA	-

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