

## RED CHILLI

### Fundamentals:

#### Today's Update:

- No major movement was reported in the Red Chilli spot markets on Saturday.
- 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.
- 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:

- 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	27-May-23	27-May-23	26-May-23	26-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	8000	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)	Closed	Closed	25500	26000	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-

		LCA 334	Closed	Closed	24000	24500	-
		Fatki	Closed	Closed	12500	13000	-
		Packing	Closed	Closed	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	27-May-23		26-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:**

- No major movement was reported in the Turmeric spot markets on Saturday.
- 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	27-May-23	26-May-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	7500	-
		Double polish finger	Closed	8000	-
		Gattah (unpolished)	Closed	6500	-
		Gattah (double polished)	Closed	7500	-
	Warangal	Finger	Closed	6400	-
		Round	Closed	6000	-
Tamil Nadu	Erode	Finger	Closed	6700	-
		Gattah	Closed	6500	-
		Sellem	Closed	7500	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Finger		NA	NA	-	
Andhra Pradesh	Duggirala	Bulb	Closed	5700	-
		Bilty	Closed	6213	-
		Finger	Closed	5700	-
		Bilty	Closed	6213	-
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	9500	-
		Rajpuri Medium	Closed	7500	-
		DesiKadappa	Closed	7200	-
	Basmat	Salem Powder	Closed	NR	-
		Mini Salem	Closed	NR	-
		Super Salem	Closed	NR	-
		Gattah Powder	Closed	NR	-
		Gattah Premium	Closed	NR	-
		Nanded	Turmeric Finger Polished	Closed	7000
	Turmeric Bulb Polished		Closed	6500	-
Turmeric Mix	Closed		6200	-	
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	27-May-23	26-May-23	Change

	Nizamabad	Arrival	Closed	3000	-
		Off-take	Closed	3000	-
	Warangal	Arrival	Closed	1000	-
Tamil Nadu	Erode	Arrival	Closed	7300	-
		Off-take	Closed	7300	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	Closed	560	-
Maharashtra	Sangli	Arrival#	Closed	4000	-
	Basmat	Arrival*	Closed	NR	-
	Nanded	Arrival	Closed	6000	-
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
	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

\*EED – Exchange Deliverable Date

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Steady to weak sentiment was witnessed in Black pepper spot markets on Saturday.
- 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 dong, reaching 71,000 dong/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	27-May-23	26-May-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49200	49300	-100
		Garbled	51200	51300	-100
Karnataka	Chikmagalur	Ungarbled	Closed	50500	-
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	27-May-23	26-May-23	Change
Kerala	Kochi	Arrivals	17.5	24.5	-7
		Off-take	17.5	24.5	-7

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 firm sentiment was witnessed in Cumin cash markets on Saturday.
- AgriWatch expects prices to decline by INR 500-1,000 per quintal in the coming week due to weakening demand. Buyers are refraining from purchasing at this price range and are awaiting some more 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	27-May-23	26-May-23	Change
Gujarat	Unjha Benchmark market	Local	42700	42700	Unch
		NCDEX Quality	46500	46500	Unch
		Poojari type /Machine Cut	48000	48000	Unch
	Mundra Port (FoR)	1% Singapore	45750	45500	250
		2% Singapore	45500	45250	250
		1 % European	46250	46000	250
		2% European	46000	45750	250
	Rajkot	Local	43000	NA	-
	Patan	Local	40000	39495	505
	Dhrol	Local	40400	39700	700
	Gondal	Local	43000	42500	500
Rajasthan	Jodhpur	Local	43000	44000	-1000
	Merta City	Local	Closed	46000	-
	Nagaur	Local	44500	45000	-500
	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	27-May-23	26-May-23	Change
Gujarat	Unjha	Arrival	4000	5000	-1000
		Off-take	4000	5000	-1000
	Rajkot	Arrival*	90	NA	-
	Patan	Arrival*	1	13	-12
	Dhrol	Arrival*	25	7	18
	Gondal	Arrival	400	300	100
Rajasthan	Jodhpur	Arrival	500	650	-150
	Merta City	Arrival	Closed	400	-
	Nagaur	Arrival	400	600	-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
	25.05.2023	25.05.2023	25.05.2023
Jodhpur	-	-	-
Unjha	10486	-	10486

(Quantity in MT)

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

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

\*EED – Exchange Deliverable Date



### CARDAMOM

#### Fundamentals

##### Today's Update:

- Mixed sentiment was witnessed in Cardamom spot markets on Saturday.

##### 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		27-May-23	26-May-23	Change
Kerala	Santhanpara Benchmark market	Max price	1499	1420	79
		Avg. Price	974	1038	-64
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)	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	27-May-23	26-May-23	Change
Kerala	Santhanpara	Arrivals	23030	41259	-18229
		Off-take	21691	39248	-17557

## CORIANDER SEED

### Fundamentals:

#### Today's Update:

- Steady sentiment was witnessed in Coriander spot markets on Saturday.
- 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)	27-May-23	26-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	5350	5350	Unch
		Badami	5150	5150	Unch
		Scooter	5700	5700	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	Closed	5000	-
		Eagle	Closed	5500	-
		Scooter	Closed	6500	-
	Neemuch	Badami	Closed	5900	-
		Eagle	Closed	6500	-
		Scooter	Closed	7300	-
Gujarat	Gondal	Badami	5250	5250	Unch
		Eagle	6000	6000	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		27-May-23	26-May-23	Change
Rajasthan	Kota	Arrival	1500	1500	Unch
		Offtake	1500	1500	Unch
	Ramganj	Arrival	7000	10000	-3000

Madhya Pradesh	Baran	Offtake	7000	10000	-3000
		Arrival	3000	Closed	-
		Offtake	3000	Closed	-
		Arrival	400	600	-200
	Bhawani	Offtake	400	600	-200
		Arrival	Closed	15000	-
		Offtake	Closed	15000	-
		Arrival	Closed	2200	-
	Neemuch	Offtake	Closed	2200	-

**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
	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

\*EED – Exchange Deliverable Date

## CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	27-May-23	26-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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