

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment was reported in the Red Chilli spot markets on Tuesday.
- The export demand for Cold-storage Red Chilli crop in the Byadgi market, Karnataka, has led to an increase in prices. As a result, the 2043 Dlx variety is currently trading at INR 47,000-51,000 per quintal, reflecting a 10.86% rise from the previous trading day, a 21.43% increase from the previous month, and a significant 59.38% surge from the start of the season (2022-23). Comparing it to the same period last year, the 2043 variety has seen an increase of 131.82% as it was traded at INR 20,000-22,000 per quintal. Continuous supply of 3,000 bags from cold-storage are reported on a daily basis, and this is expected to increase due to the higher prices. AgriWatch predicts that the prices will remain stable and comfortable due to continuous demand from major importers, especially China, Bangladesh, and Sri Lanka. However, price stability will depend on current weather conditions and clarity regarding the upcoming sowing expectations, which might become clear by June 15, 2023.
- 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	30-May-23	30-May-23	29-May-23	29-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	21200	Unch
		Wonder Hot	32000	35000	32000	35000	Unch
		341	19000	21000	19000	21000	Unch
		Denvor Delux	19000	21000	19000	21000	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	8000	14000	8000	14000	Unch
	Khammam	Teja (Cold storage)	Closed	Closed	Closed	Closed	-
		Teja (Non cold storage)	Closed	Closed	Closed	Closed	-

Madhya Pradesh	Bedia	No. 12	26000	28000	Closed	Closed	-
		Indu 2070	NA	NA	Closed	Closed	-
		Fatki	14000	17000	Closed	Closed	-
		Jhankar	16000	18000	Closed	Closed	-
		Ganesh	NA	NA	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	35000	-
		5531 Best	NA	NA	14000	17000	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	53000	58000	-
		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	32000	37000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	15000	17000	-
		2043	NA	NA	47000	51000	-
		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	30-May-23		29-May-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		Closed		-
		Off-take	Closed		Closed		-
Telangana	Warangal	Arrivals	8000		20000		-12000
	Khammam	Arrivals (Cold storage) *	Closed		Closed		-
		Arrivals (Non cold storage) *	Closed		Closed		-
Karnataka	Byadgi	Arrivals	NA		23000		-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment was reported in the Turmeric spot markets on Tuesday.
- Current year monsoon rainfall likely to play an important role in terms of sowing. As per current situation, Turmeric sowing may delay by 20 to 25 days and sowing area may go down in some growing regions like Andhra Pradesh due to lower prices. Farmers in Maharashtra, Andhra Pradesh, and Telangana are eagerly awaiting monsoon rainfall before initiating field preparation and sowing activities. They plan to commence these activities after receiving two to three monsoon showers.
- In the spot markets, farmers are holding onto their stocks as they anticipate a reduction in sowing for the current year. We expect, if stockists have good quality stocks they can wait for further higher prices.
- 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.

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	30-May-23	29-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	6400	6400	Unch
		Round	6000	6000	Unch
Tamil Nadu	Erode	Finger	6700	6700	Unch
		Gattah	6500	6500	Unch
		Sellem	7500	7500	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	7300	7300	Unch
		Bulb	5800	5800	Unch
		Bilty	6322	6322	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	5600	Closed	-
		Mini Salem	6800	Closed	-
		Super Salem	8300	Closed	-
		Gattah Powder	5500	Closed	-
		Gattah Premium	6300	Closed	-
	Nanded	Turmeric Finger Polished	7000	7000	Unch
		Turmeric Bulb Polished	6300	6500	-200
		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	30-May-23	29-May-23	Change
	Nizamabad	Arrival	5000	10000	-5000
		Off-take	5000	10000	-5000
	Warangal	Arrival	800	2500	-1700
Tamil Nadu	Erode	Arrival	5400	5200	200
		Off-take	5400	5200	200
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	770	350	420
Maharashtra	Sangli	Arrival#	3500	3500	Unch
	Basmat	Arrival*	5000	Closed	-
	Nanded	Arrival	5000	5000	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	-124	8080	8090	8090	7826	7,910	-140	2,190	-195
Jul-23	-	-	-	-	-	-	-	-	-
Aug-23	-128	8348	8336	8336	8166	8,220	1,790	935	-1,285

Spread	Jun-23	Jul-23	Aug-23
Basis	-326		
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
	29.05.2023	29.05.2023	29.05.2023
Sangli (Rajapore)	2150	-	2150
Erode	-	-	-
Nizamabad	1294	-	1294
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 29th 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	499	100	-	-	599
Total	2150	1254	-	-	3404

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Black pepper spot markets on Tuesday.
- Higher Black Pepper supply from all the producing centres in the global market, its Indian prices in the past one year have remained stable in the range of INR 50,500-51,300 per quintal due to the normal export demand, driven by the better Indian quality among all.
- AgriWatch anticipates that prices will continue to remain stable in the ongoing week in the expectation of comparatively lower arrivals in the market. It is expected that planters and stockists will refrain from releasing their stocks in large quantities to maintain prices at comfortable levels.

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	30-May-23	29-May-23	Change
Kerala	Kochi Benchmark market	Ungarbled	49000	49100	-100
		Garbled	51000	51100	-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	30-May-23	29-May-23	Change
Kerala	Kochi	Arrivals	40.5	36.5	4
		Off-take	40.5	36.5	4

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
24-05-23	2950	6026	3605	4900	3500	3600
25-05-23	2950	6026	3553	4900	3500	3600
26-05-23	2950	6112	3592	4900	3500	3600
29-05-23	2950	6112	3588	4900	3500	3600
30-05-23	2950	6112	3589	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Firm sentiment was witnessed in Cumin cash markets on Tuesday.
- Due to some new export demand from China, Bangladesh and Nepal, prices have rebounded from the previous level. However, most of the buyers in both the domestic and export markets are anticipating a price correction and refraining from bulk purchasing at this price range. They are awaiting some corrections before making their purchases. AgriWatch expects prices to decline by INR 500-1,000 per quintal in this week due to weakening 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. 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	30-May-23	29-May-23	Change
Gujarat	Unjha Benchmark market	Local	42800	42700	100
		NCDEX Quality	46600	46500	100
		Poojari type /Machine Cut	48100	48000	100
	Mundra Port (FoR)	1% Singapore	46500	45750	750
		2% Singapore	46250	45500	750
		1 % European	47000	46250	750
		2% European	46750	46000	750
	Rajkot	Local	43000	42800	200
	Patan	Local	40500	NA	-
	Dhrol	Local	NA	39400	-
Gondal	Local	43500	43000	500	
Rajasthan	Jodhpur	Local	45000	Closed	-
	Merta City	Local	46500	Closed	-
	Nagaur	Local	43000	Closed	-
	Anandpur Kalu	Local	44000	44000	Unch
Delhi	New Delhi	Ganesh	48500	47000	1500
		Poojari type / Machine Cut	51000	50000	1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	30-May-23	29-May-23	Change
Gujarat	Unjha	Arrival	4000	4000	Unch
		Off-take	4000	4000	Unch
	Rajkot	Arrival*	200	450	-250
	Patan	Arrival*	11	NA	-
	Dhrol	Arrival*	NA	43	-
	Gondal	Arrival	400	400	Unch
Rajasthan	Jodhpur	Arrival	700	Closed	-
	Merta City	Arrival	1000	Closed	-
	Nagaur	Arrival	1000	Closed	-
	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	-410	45800	46280	46280	44890	44,895	45,775	2,781	2,766
Jul-23	-330	47200	47200	47200	45400	45,450	-740	1,458	-120
Aug-23	-	-	-	-	-	-	-	-	-

Spread	Jun-23	Jul-23	Aug-23
Basis	1710		
Jun-23		510	
Jul-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
	29.05.2023	29.05.2023	29.05.2023
Jodhpur	-	-	-
Unjha	10518	24	10542

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 29th May, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	2992	2992
10- Oct-23	-	4015	4015
10- Nov-23	-	2989	2989
10- Dec-23	-	522	522
Total	-	10518	10518

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiment was witnessed in Cardamom spot markets on Tuesday.
- Due to lower quality supply Cardamom prices reported down in the spot market.
- In Cardamom growing regions in Kerala last year picking activity finished and current year season will start from July due to which supply are expected to be down in the market which are likely to support the prices.

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		30-May-23	29-May-23	Change
Kerala	Kumily Benchmark market	Max price	1377	1868	-491
		Avg. Price	928	969	-41
Delhi	New Delhi	Medium	925	925	Unch
		6.5 (Bold)	1025	1025	Unch
		7 (Bold)	1350	1350	Unch
		7.5 (Bold)	1650	1650	Unch
		8 (Bold)	2100	2100	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	30-May-23	29-May-23	Change
Kerala	Kumily	Arrivals	20981	40306	-19325
		Off-take	16860	32715	-15855

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Coriander spot markets on Tuesday.
- Among the total arrivals, premium quality varieties such as Eagle, Scooter, Single, and Double Parrot are relatively less from the Badami variety. This is a result of crop damage caused by heatwaves and heavy rainfall during the sowing and harvesting stages.
- Consequently, premium variety prices remain stable despite higher production, while prices for the Badami variety are trading at lower levels. The demand in the global market, driven by the lower price range compared to the previous year and continuous supply, is expected to keep prices within a comfortable range. It is anticipated that prices may trade in a steady manner.

Previous Update:

- Prices have rebounded from previous levels in the Kota benchmark market as buyers become active due to the lower price range. With improved demand, the arrivals during the day have been reported higher compared to the previous trading day.
- 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.
- 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)	30-May-23	29-May-23	Change
Rajasthan	Kota Benchmark market	Eagle	5900	5900	Unch
		Eagle(Split)	6100	6100	Unch
		Badami	5400	5400	Unch
		Badami(Split)	5700	5700	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	5600	Closed	-
		Badami	5400	Closed	-
	Bhawani	Eagle	5350	5350	Unch
		Badami	5150	5150	Unch
		Scooter	5700	5700	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5200	5200	Unch
		Eagle	5800	5800	Unch
		Scooter	6500	6500	Unch
	Neemuch	Badami	5600	Closed	-
		Eagle	6200	Closed	-
		Scooter	7200	Closed	-
Gujarat	Gondal	Badami	5250	5250	Unch
		Eagle	6000	6000	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	7200	7000	200
		Eagle	7700	7500	200
		Scooter	10400	10400	Unch

Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		30-May-23	29-May-23	Change
Rajasthan	Kota	Arrival	2000	2500	-500
		Offtake	2000	2500	-500
	Ramganj	Arrival	10000	5000	5000
		Offtake	10000	5000	5000
	Baran	Arrival	4000	Closed	-
		Offtake	4000	Closed	-
	Bhawani	Arrival	500	1300	-800
		Offtake	500	1300	-800
Madhya Pradesh	Guna	Arrival	15000	15000	Unch
		Offtake	15000	15000	Unch
	Neemuch	Arrival	1500	Closed	-
		Offtake	1500	Closed	-

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	4	6454	6454	6454	6362	6,424	-94	1,850	460
Jul-23	-10	6520	6530	6530	6454	6,500	-62	1,755	1,755
Aug-23	-	-	-	-	-	-	-	-	-

Spread	Jun-23	Jul-23	Aug-23
Basis	-462		
Jun-23		92	
Jul-23			146

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
	29.05.2023	29.05.2023	29.05.2023
Baran	-	-	-
Gondal	6839	917	7756
Kota	7038	558	7596
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 29th May, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4308	1551	-	5859
10-Nov-23	1702	3534	-	5236
10-Dec-23	828	1952	-	1904
Total	6838	7037	-	12999

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	30-May-23	29-May-23	Change
Kerala	Kerala	Kochi	90000	90000	Unch
		Kattapana	85000	85000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	90000	90000	Unch
		Zanzibar	NA	NA	-

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