

RED CHILLI

Fundamentals:

Today's Update:

- Mixed sentiment was reported in the Red Chilli spot markets on Monday.
- Cold-storage supply in the Khammam cash market with good demand led to an increase in prices which reported up by INR 2,500 per quintal.
- AgriWatch predicts that arrivals in the AP and Telangana market will increase after mid-June due to improved demand from China, Bangladesh, Malaysia, and Indonesia. Additionally, the demand from masala companies will further contribute to the rising arrivals. However, prices in the Karnataka cash markets 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.
- In the Warangal Red Chilli spot market, there is currently a higher supply of inferior quality chillies compared to premium quality Red Chilli crop. This is because farmers and stockists are awaiting a potential price rebound, which they anticipate after the start of cold-storage supply in the Guntur and Khammam markets. The cold-storage supply is expected to enhance demand and support prices in this month (June).

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	05-Jun-23	05-Jun-23	03-Jun-23	03-Jun-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	18000	21000	Closed	Closed	-
		Wonder Hot	30000	35000	Closed	Closed	-
		341	18500	21500	Closed	Closed	-
		Denvor Delux	18500	21500	Closed	Closed	-
		Paprika	NA	NA	Closed	Closed	-
		Fatki	9000	14000	Closed	Closed	-
	Khammam	Teja (Cold storage)	21000	24500	Closed	Closed	-
		Teja (Non cold storage)	18000	22000	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	Closed	Closed	-
		M.P. MacoTeja	NA	NA	Closed	Closed	-
		Pala 12	NA	NA	Closed	Closed	-
		LCA 334	24000	24500	Closed	Closed	-
		Fatki	12500	13000	Closed	Closed	-
		Packing	NA	NA	Closed	Closed	-
Karnataka	Byadgi	2043 Best	28000	33000	Closed	NA	-
		5531 Best	13000	16000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	57000	59000	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)	31000	35000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	15000	17000	NA	NA	-
		2043	40000	45000	NA	NA	-
		5531	13000	16000	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	05-Jun-23		03-Jun-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		Closed		-
		Off-take	Closed		Closed		-
Telangana	Warangal	Arrivals	20000		Closed		-
	Khammam	Arrivals (Cold storage) *	3000		Closed		-
		Arrivals (Non cold storage) *	4000		Closed		-
Karnataka	Byadgi	Arrivals	15000		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Mostly weak sentiment was reported in the Turmeric spot markets on Monday.
- In the current year (2023) SW Monsoon (SWM) is likely to play an important role in terms of sowing. Looking at the current slow progress of SWM and as predicted by India Meteorological department (IMD), likely lower rainfall and higher temperature in June 2023 may delay the sowing activity of Turmeric by around 20 to 25 days in some of the key growing regions like Andhra Pradesh and Telangana etc. besides the prevailing lower prices. Meanwhile sowing has started gradually in some regions of Maharashtra.
- Sowing activity in key growing states in southern India may only start after getting at least two good spells of rainfall. Meanwhile, in anticipation of decline in sown area this season and likely increase in prices, farmers are holding back their stocks.

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	05-Jun-23	03-Jun-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7200	Closed	-
		Double polish finger	7700	Closed	-
		Gattah (unpolished)	6600	Closed	-
		Gattah (double polished)	7300	Closed	-
	Warangal	Finger	6400	Closed	-
		Round	6000	Closed	-
Tamil Nadu	Erode	Finger	6700	Closed	-
		Gattah	6200	Closed	-
		Sellem	7500	Closed	-
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	NA	7300	-
		Bulb	5700	Closed	-
		Bilty	6213	Closed	-
		Finger	5700	Closed	-
	Duggirala	Bilty	6213	Closed	-
		Finger	5700	Closed	-
Maharashtra	Sangli	Rajpuri/Salem Finger	NR	Closed	-
		Rajpuri Medium	NR	Closed	-
		DesiKadappa	NR	Closed	-
	Basmat	Salem Powder	Closed	Closed	-
		Mini Salem	Closed	Closed	-
		Super Salem	Closed	Closed	-
		Gattah Powder	Closed	Closed	-
		Gattah Premium	Closed	Closed	-
		Turmeric Finger Polished	6800	Closed	-
	Nanded	Turmeric Bulb Polished	6000	Closed	-
		Turmeric Mix	6200	Closed	-
Delhi	Delhi	Gattah	7600	7800	-200
		Mini Salem	8600	8800	-200
		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	05-Jun-23	03-Jun-23	Change
	Nizamabad	Arrival	5000	Closed	-
		Off-take	5000	Closed	-
Tamil Nadu	Warangal	Arrival	2000	Closed	-
	Erode	Arrival	4000	Closed	-
		Off-take	4000	Closed	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	210	Closed	-
Maharashtra	Sangli	Arrival#	NR	Closed	-
	Basmat	Arrival*	Closed	Closed	-
	Nanded	Arrival	5000	Closed	-
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
	03.06.2023	03.06.2023	03.06.2023
Sangli (Rajapore)	2240	-	2240
Erode	-	-	-
Nizamabad	1304	-	1304
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 2nd June, 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	588	150	-	-	738
Total	2239	1304	-	-	3543

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Black pepper spot markets on Monday.
- Increased availability of imported pepper in the spot markets put pressure on domestic prices. Buyers are reported inactive in the spot markets due to continuous supply.
- As of June 5th, the price of Vietnam Pepper has seen a decrease of 500 VND/kg, with the current range being around 72,000 - 75,000 VND/kg. Among the regions, Gia Lai recorded the lowest price at 72,000 VND/kg, slightly higher than Dong Nai at 72,500 VND/kg. In Dak Lak and Dak Nong, the price stood at 73,500 VND/kg. Binh Phuoc and Ba Ria - Vung Tau witnessed prices of 74,500 VND/kg and 75,000 VND/kg, respectively.
- Based on data provided by the Vietnam Pepper and Spices Association (VPSA), the import of pepper into Vietnam showed some notable trends. In April, Vietnam's imports of pepper from other producing countries amounted to 2,370 tonnes, reflecting a decrease of 36.2% compared to the previous month.
- Between January and April 2023, Vietnam imported a total of 10,184 tonnes of pepper, indicating a decline of 15.9% (equivalent to 1,921 tonnes) compared to the same period last year. Within this timeframe, black pepper accounted for 9,404 tonnes, while white pepper accounted for 780 tonnes.
- Among the pepper suppliers to Vietnam, Brazil emerged as the largest with a supply of 6,417 tonnes, experiencing a significant increase of 63.9% during the same period and capturing 63% of the market share. On the other hand, Vietnam's pepper imports from Cambodia and Indonesia witnessed decreases of 63.6% and 34.1%, amounting to 1,715 tonnes and 1,222 tonnes, respectively.

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	05-Jun-23	03-Jun-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48800	Unch
		Garbled	50800	50800	Unch
Karnataka	Chikmagalur	Ungarbled	50000	Closed	-
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	05-Jun-23	03-Jun-23	Change
Kerala	Kochi	Arrivals	31	21.5	9.5
		Off-take	31	21.5	9.5

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			
30-05-23	2950	6112	3589	4900	3500	3600
31-05-23	3350	6112	3581	4900	3500	3600
01-06-23	3350	6112	-	4900	3500	3600
02-06-23	3350	6112	-	4900	3500	3600
05-06-23	3350	6112	3762	-	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly firm sentiment was witnessed in Cumin cash markets on Monday.
- 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.
- 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 may impact on 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.

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	05-Jun-23	03-Jun-23	Change
Gujarat	Unjha Benchmark market	Local	43200	43100	100
		NCDEX Quality	47000	46900	100
		Poojari type /Machine Cut	48500	48400	100
	Mundra Port (FoR)	1% Singapore	47000	46500	500
		2% Singapore	46750	46250	500
		1 % European	47500	47000	500
		2% European	47250	46750	500
	Rajkot	Local	42500	42750	-250
	Patan	Local	39500	43250	-3750
	Dhrol	Local	42500	34975	7525
	Gondal	Local	43500	43500	Unch
Rajasthan	Jodhpur	Local	44000	44000	Unch
	Merta City	Local	47000	46500	500
	Nagaur	Local	NR	46000	-
	Anandpur Kalu	Local	45000	44000	1000
Delhi	New Delhi	Ganesh	50000	48000	2000
		Poojari type / Machine Cut	52000	50000	2000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	05-Jun-23	03-Jun-23	Change
Gujarat	Unjha	Arrival	4000	3000	1000
		Off-take	4000	3000	1000
	Rajkot	Arrival*	200	175	25
	Patan	Arrival*	8	1	7
	Dhrol	Arrival*	11	7	4
	Gondal	Arrival	400	350	50
Rajasthan	Jodhpur	Arrival	1600	700	900

	Merta City	Arrival	1300	700	600
	Nagaur	Arrival	NR	500	-
	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	-	-	-
Jun-23	-	-	-
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 03.06.2023	In-Process 03.06.2023	Total 03.06.2023
Jodhpur	-	-	-
Unjha	10429	66	10495

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 2nd June, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	2838	2838
10- Oct-23	-	4015	4015
10- Nov-23	-	2989	2989
10- Dec-23	-	587	587
Total	-	10429	10429

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Continued mixed sentiment was witnessed in Cardamom spot markets on Monday.
- Good quality and quantity Cardamom supply in the spot market attracted the buyers today.

Previous Update:

- 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.
- 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		05-Jun-23	03-Jun-23	Change
Kerala	Nedumkandam Benchmark market	Max price	1474	1612	-138
		Avg. Price	1046	1045	1
Delhi	New Delhi	Medium	950	925	25
		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	05-Jun-23	03-Jun-23	Change
Kerala	Nedumkandam	Arrivals	55475	43662	11813
		Off-take	53422	40370	13052

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Coriander spot markets on Monday.
- Among the total arrivals, premium quality varieties such as Eagle, Scooter, Single, and Double Parrot are relatively 40%-45% less from the Badami variety. This is a result of crop damage caused by heatwaves and heavy rainfall during the sowing and harvesting stages.
- Farmers and stockists are continuously releasing their stocks in the fear of decline in market price on higher production. AgriWatch expects, arrivals to increase more in the coming days while prices are expected to trade in a steady manner with marginal correction of INR 100-300 per quintal due to ongoing export demand on lower price range.
- 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:

- 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)	05-Jun-23	03-Jun-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	5300	-
		Badami	Closed	5100	-
	Bhawani	Eagle	5400	5400	Unch
		Badami	4900	4900	Unch
		Scooter	5700	5700	Unch
		Double Paroot	6700	6700	Unch
Madhya Pradesh	Guna	Badami	5400	5400	Unch
		Eagle	6000	6000	Unch
		Scooter	6700	6700	Unch
	Neemuch	Badami	5800	5600	200
		Eagle	6200	6400	-200
		Scooter	7300	7300	Unch
Gujarat	Gondal	Badami	5375	5250	125
		Eagle	6000	6000	Unch

Delhi	Khari Baoli (Delhi)	Eagle (Dal)	7100	7200	-100
		Eagle	7600	7700	-100
		Scooter	10500	10600	-100
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		05-Jun-23	03-Jun-23	Change
Rajasthan	Kota	Arrival	4000	3000	1000
		Offtake	4000	3000	1000
	Ramganj	Arrival	10000	7000	3000
		Offtake	10000	7000	3000
	Baran	Arrival	Closed	4000	-
		Offtake	Closed	4000	-
	Bhawani	Arrival	400	800	-400
		Offtake	400	800	-400
Madhya Pradesh	Guna	Arrival	20000	10000	10000
		Offtake	20000	10000	10000
	Neemuch	Arrival	1200	1000	200
		Offtake	1200	1000	200

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
	03.06.2023	03.06.2023	03.06.2023
Baran	-	-	-
Gondal	8145	209	8354
Kota	8450	913	9363
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 2nd June, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4308	1551	-	5859
10-Nov-23	1702	3534	-	5236
10-Dec-23	2134	3125	-	5259
Total	8144	8210	-	15566

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	05-Jun-23	03-Jun-23	Change
Kerala	Kerala	Kochi	90000	91500	-1500
		Kattapana	90000	90000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	90000	89000	1000
		Zanzibar	NA	NA	-

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