

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady sentiment was reported in the Red Chilli spot markets on Tuesday.
- 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	06-Jun-23	06-Jun-23	05-Jun-23	05-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	18000	21000	Unch
		Wonder Hot	30000	35000	30000	35000	Unch
		341	18500	21500	18500	21500	Unch
		Denvor Delux	18500	21500	18500	21500	Unch
		Paprika	NA	NA	NA	NA	-
		Fatki	9000	14000	9000	14000	Unch
	Khammam	Teja (Cold storage)	23000	24500	21000	24500	Unch
		Teja (Non cold storage)	16000	20000	18000	22000	-2000
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	NA	NA	NA	33000	-
		5531 Best	NA	NA	13000	16000	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	57000	59000	-
		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	31000	35000	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	15000	17000	-
		2043	NA	NA	40000	45000	-
		5531	NA	NA	13000	16000	-
		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	06-Jun-23		05-Jun-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		Closed		-
		Off-take	Closed		Closed		-
Telangana	Warangal	Arrivals	15000		20000		-5000
	Khammam	Arrivals (Cold storage) *	4000		3000		1000
		Arrivals (Non cold storage) *	4000		4000		Unch
Karnataka	Byadgi	Arrivals	NA		15000		-

TURMERIC

Fundamentals:

Today's Update:

- Mixed sentiment was reported in the Turmeric spot markets on Tuesday.
- In the Basmat mandi, Maharashtra, there is currently a supply of inferior quality Turmeric crop that has been damaged due to heavy rainfall during harvesting. As a result, buyers in the cash market are currently inactive. Additionally, farmers and stockists are holding back from releasing their stocks, as they anticipate a rebound in prices in the upcoming season, due to the expectation of lower sowing acreage.
- 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	06-Jun-23	05-Jun-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7200	7200	Unch
		Double polish finger	7700	7700	Unch
		Gattah (unpolished)	6600	6600	Unch
		Gattah (double polished)	7300	7300	Unch
	Warangal	Finger	6400	6400	Unch
		Round	6000	6000	Unch
Tamil Nadu	Erode	Finger	6700	6700	Unch
		Gattah	6400	6200	200
		Sellem	7500	7500	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	5915	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	5400	5700	-300
		Bilty	5886	6213	-327
		Finger	5400	5700	-300
		Bilty	5886	6213	-327
Maharashtra	Sangli	Rajpuri/Salem Finger	9500	9500	Unch
		Rajpuri Medium	7500	7500	Unch
		DesiKadappa	7000	7000	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	6800	6800	Unch
		Turmeric Bulb Polished	6000	6000	Unch
		Turmeric Mix	6200	6200	Unch

Delhi	Delhi	Gattah	7800	7600	200
		Mini Salem	8800	8600	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	06-Jun-23	05-Jun-23	Change
	Nizamabad	Arrival	5000	5000	Unch
		Off-take	5000	5000	Unch
	Warangal	Arrival	1200	2000	-800
Tamil Nadu	Erode	Arrival	3800	4000	-200
		Off-take	3800	4000	-200
	Coimbatore	Arrival	53	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	420	210	210
Maharashtra	Sangli	Arrival#	2000	2200	-200
	Basmat	Arrival*	500	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	-	-	-	-	-	-	-	-	-
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
	05.06.2023	05.06.2023	05.06.2023
Sangli (Rajapore)	2279	-	2279
Erode	-	-	-
Nizamabad	1304	-	1304
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 5th 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	628	150	-	-	778
Total	2279	1304	-	-	3583

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Mostly steady sentiment was witnessed in Black pepper spot markets on Tuesday.
- 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.
- On June 6th, 2023, the price of Vietnam Pepper witnessed a decrease ranging from 500 to 1,000 VND/kg, with trading prices ranging between 71,000 and 74,000 VND/kg. In specific regions, there were significant drops in prices: Dak Lak and Dak Nong experienced a sharp decline to 72,500 VND/kg; Gia Lai decreased by 1,000 VND/kg, trading at 71,000 VND/kg; Dong Nai saw a sharp drop, with purchases made at 71,500 VND/kg; Ba Ria - Vung Tau witnessed a sharp decline to 74,000 VND/kg; and Binh Phuoc recorded a pepper price traded down to 73,500 VND/kg.
- 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. 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	06-Jun-23	05-Jun-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48800	Unch
		Garbled	50800	50800	Unch
Karnataka	Chikmagalur	Ungarbled	49500	50000	-500
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	06-Jun-23	05-Jun-23	Change
Kerala	Kochi	Arrivals	35.5	31	4.5
		Off-take	35.5	31	4.5

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
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
06-06-23	3350	6112	3775	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Cumin cash markets on Tuesday.
- The prices of cumin have experienced a rebound from the previous week, primarily driven by the ongoing export demand from China, Bangladesh, and Nepal.
- The lower production from the last two years has led to a tightening of available stocks for buyers, forcing the buyers in the domestic and export markets to procure cumin at the current market rates. Consequently, the constrained availability of stocks has been a consistent factor supporting the prices of cumin.

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 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.
- 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	06-Jun-23	05-Jun-23	Change
Gujarat	Unjha Benchmark market	Local	43200	43200	Unch
		NCDEX Quality	47000	47000	Unch
		Poojari type /Machine Cut	48500	48500	Unch
	Mundra Port (FoR)	1% Singapore	47250	47000	250
		2% Singapore	47000	46750	250
		1 % European	47750	47500	250
		2% European	47500	47250	250
	Rajkot	Local	42500	42500	Unch
	Patan	Local	39500	39500	Unch
	Dhrol	Local	41000	42500	-1500
	Gondal	Local	44000	43500	500
Rajasthan	Jodhpur	Local	44000	44000	Unch
	Merta City	Local	47000	47000	Unch
	Nagaur	Local	NR	NR	-
	Anandpur Kalu	Local	45000	45000	Unch
Delhi	New Delhi	Ganesh	49000	50000	-1000
		Poojari type / Machine Cut	51000	52000	-1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	06-Jun-23	05-Jun-23	Change
Gujarat	Unjha	Arrival	4000	4000	Unch
		Off-take	4000	4000	Unch
	Rajkot	Arrival*	300	200	100
	Patan	Arrival*	6	8	-2
	Dhrol	Arrival*	10	11	-1
	Gondal	Arrival	200	400	-200

Rajasthan	Jodhpur	Arrival	1000	1600	-600
	Merta City	Arrival	800	1300	-500
	Nagaur	Arrival	NR	NR	-
	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	In-Process	Total
	05.06.2023	05.06.2023	05.06.2023
Jodhpur	-	-	-
Unjha	10444	129	10573

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 5th June, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	2823	2823
10- Oct-23	-	4015	4015
10- Nov-23	-	2989	2989
10- Dec-23	-	617	617
Total	-	10444	10444

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiment was witnessed in Cardamom spot markets on Tuesday.
- 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		06-Jun-23	05-Jun-23	Change
Kerala	Thekkady Benchmark market	Max price	1607	1474	133
		Avg. Price	1095	1046	49
Delhi	New Delhi	Medium	950	950	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	06-Jun-23	05-Jun-23	Change
Kerala	Thekkady	Arrivals	44562	55475	-10913
		Off-take	43255	53422	-10167

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Coriander spot markets on Tuesday.
- There is a limited availability of premium quality produce, leading to a weaker demand in the market. Consequently, farmers and stockists are reluctant to sell their stocks at the current lower price range. As a result of subdued demand, the prices in the Kota market have dropped by INR 100 per quintal during the day.
- While, 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:

- 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)	06-Jun-23	05-Jun-23	Change
Rajasthan	Kota Benchmark market	Eagle	5700	5800	-100
		Eagle(Split)	5900	6000	-100
		Badami	5200	5300	-100
		Badami(Split)	5500	5600	-100
	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	5200	Closed	-
		Badami	4900	Closed	-
	Bhawani	Eagle	NR	5400	-
		Badami	NR	4900	-
		Scooter	NR	5700	-
		Double Paroot	NR	6700	-
Madhya Pradesh	Guna	Badami	5400	5400	Unch
		Eagle	6000	6000	Unch
		Scooter	6700	6700	Unch
	Neemuch	Badami	5800	5800	Unch
		Eagle	6200	6200	Unch
		Scooter	7300	7300	Unch
Gujarat	Gondal	Badami	5375	5375	Unch
		Eagle	6000	6000	Unch
Delhi	Khari Baoli (Delhi)	Eagle (Dal)	7100	7100	Unch
		Eagle	7600	7600	Unch
		Scooter	10500	10500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		06-Jun-23	05-Jun-23	Change
Rajasthan	Kota	Arrival	3000	4000	-1000
		Offtake	3000	4000	-1000

		Ramganj	Arrival	9000	10000	-1000
			Offtake	9000	10000	-1000
		Baran	Arrival	6000	Closed	-
			Offtake	6000	Closed	-
		Bhawani	Arrival	NR	400	-
			Offtake	NR	400	-
	Madhya Pradesh	Guna	Arrival	15000	20000	-5000
			Offtake	15000	20000	-5000
		Neemuch	Arrival	1300	1200	100
			Offtake	1300	1200	100

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
	05.06.2023	05.06.2023	05.06.2023
Baran	-	-	-
Gondal	8164	419	8583
Kota	8620	953	9573
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 5th June, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4308	1551	-	5859
10-Nov-23	1702	3534	-	5236
10-Dec-23	2154	3534	-	5688
Total	8164	8619	-	16783

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	06-Jun-23	05-Jun-23	Change
Kerala	Kerala	Kochi	90000	90000	Unch
		Kattapana	90000	90000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	90000	90000	Unch
		Zanzibar	NA	NA	-

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