

RED CHILLI

Fundamentals:

Today's Update:

- Steady sentiment was reported in the Red Chilli spot markets on Wednesday.
- The commencement of cold-storage arrivals in the Khammam market has resulted in an anticipated price increase of INR 4,500 per quintal, driven by demand from both the export market and masala millers. Presently, the cold-storage prices in the Khammam market are ranging between INR 23,000 and 24,500 per quintal, with daily arrivals of 4,000 bags. Agriwatch predicts a gradual increase in arrivals starting from next week, as the Guntur market reopens and demand improves.
- 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.
- 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.

Previous Update:

- 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).
- 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	07-Jun-23	07-Jun-23	06-Jun-23	06-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	Closed	Closed	18000	21000	-
		Wonder Hot	Closed	Closed	30000	35000	-
		341	Closed	Closed	18500	21500	-
		Denvor Delux	Closed	Closed	18500	21500	-
		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	9000	14000	-
	Khammam	Teja (Cold storage)	24000	24500	23000	24500	Unch
		Teja (Non cold storage)	16000	20000	16000	20000	Unch
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	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	07-Jun-23		06-Jun-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		Closed		-
		Off-take	Closed		Closed		-
Telangana	Warangal	Arrivals	Closed		15000		-
	Khammam	Arrivals (Cold storage) *	4000		4000		Unch
		Arrivals (Non cold storage) *	5000		4000		1000
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment was reported in the Turmeric spot markets on Wednesday.
- 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.
- Farmers and stockists are holding back from releasing their stocks in most of the cash markets, as they anticipate a rebound in prices in the upcoming season, due to the expectation of lower sowing acreage.

Previous Update:

- 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.
- 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	07-Jun-23	06-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	Closed	6400	-
		Round	Closed	6000	-
Tamil Nadu	Erode	Finger	6700	6700	Unch
		Gattah	6400	6400	Unch
		Sellem	7500	7500	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	5915	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	5400	5400	Unch
		Bilty	5886	5886	Unch
		Finger	5400	5400	Unch
		Bilty	5886	5886	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	9500	9500	Unch
		Rajpuri Medium	7500	7500	Unch
		DesiKadappa	7000	7000	Unch
	Basmat	Salem Powder	NR	5600	-
		Mini Salem	NR	6800	-
		Super Salem	NR	8300	-

		Gattah Powder	NR	5500	-
		Gattah Premium	NR	6300	-
		Nanded	Turmeric Finger Polished	7100	6800
	Turmeric Bulb Polished		6200	6000	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	07-Jun-23	06-Jun-23	Change
	Nizamabad	Arrival	4000	5000	-1000
		Off-take	4000	5000	-1000
	Warangal	Arrival	Closed	1200	-
Tamil Nadu	Erode	Arrival	3000	3800	-800
		Off-take	3000	3800	-800
	Coimbatore	Arrival	NA	53	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	NA	420	-
Maharashtra	Sangli	Arrival#	2000	2000	Unch
	Basmat	Arrival*	NR	500	-
	Nanded	Arrival	5000	5000	Unch
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	206	7466	7720	7720	7450	7,680	154	4,390	-80
Jul-23	-	-	-	-	-	-	-	-	-
Aug-23	226	7742	8074	8074	7742	8,022	144	5,235	2,550

Spread	Jun-23	Jul-23	Aug-23
Basis	50		
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
	06.06.2023	06.06.2023	06.06.2023
Sangli (Rajapore)	2279	-	2279
Erode	-	-	-
Nizamabad	1304	-	1304
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 6th 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:

- Steady sentiment was witnessed in Black pepper spot markets on Wednesday.
- 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.
- The current domestic market price of Vietnam Pepper has witnessed a simultaneous decrease of 500 VND/kg compared to yesterday. Specifically, in Dak Lak and Dak Nong, pepper prices have slightly decreased to 72,000 VND/kg. In Gia Lai, the price has decreased by 500 VND/kg, with trading at 70,500 VND/kg. Similarly, in Dong Nai, the price has slightly decreased, with trading at 71,000 VND/kg. In Ba Ria - Vung Tau, the price has also decreased slightly to 73,500 VND/kg, while in Binh Phuoc, it has traded down to 73,000 VND/kg.
- According to the Vietnam Pepper and Spices Association, the pepper harvest for the year 2023 has essentially concluded, resulting in an estimated output of nearly 200,000 tons. This output reflects a significant increase of 9.3% compared to the previous year, 2022. Over the past weeks, the domestic pepper market has experienced positive developments. Starting from the last week of April 2023 and continuing until the present, the price of pepper has shown an upward trend, rising from 66,000 VND/kg to 76,000 VND/kg during the second week of May. However, there has been a slight decrease in price thereafter. The surge in pepper exports to China during March and April has played a significant role in driving the continuous increase in domestic pepper prices.
- As per the International Pepper Community (IPC), today's world pepper price showed a slight increase in Indonesia while remaining stable in other markets. According to the IPC's report, the estimated global pepper production for the year 2022 is 537,000 MT, representing a decrease of 2% compared to 2021. The decline in output is primarily attributed to Indonesia and Vietnam. Forecasts suggest that global pepper production in 2023 will continue to decline by approximately 1% compared to 2022, amounting to around 531,000 MT. The upcoming harvest in Indonesia, Malaysia, and southern Brazil is expected to take place within the next 2-3 months.

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	07-Jun-23	06-Jun-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48800	Unch
		Garbled	50800	50800	Unch
Karnataka	Chikmagalur	Ungarbled	49500	49500	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	07-Jun-23	06-Jun-23	Change
Kerala	Kochi	Arrivals	31.5	35.5	-4
		Off-take	31.5	35.5	-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			
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
07-06-23	3350	6112	3765	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Firm sentiment was witnessed in Cumin cash markets on Wednesday.
- The prices of cumin have experienced bullish sentiment, 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	07-Jun-23	06-Jun-23	Change
Gujarat	Unjha Benchmark market	Local	43500	43200	300
		NCDEX Quality	47300	47000	300
		Poojari type /Machine Cut	48800	48500	300
	Mundra Port (FoR)	1% Singapore	47500	47250	250
		2% Singapore	47250	47000	250
		1 % European	48000	47750	250
		2% European	47750	47500	250
	Rajkot	Local	42500	42500	Unch
	Patan	Local	NA	39500	-
	Dhrol	Local	40500	41000	-500
	Gondal	Local	44500	44000	500
Rajasthan	Jodhpur	Local	47000	44000	3000
	Merta City	Local	47500	47000	500
	Nagaur	Local	46500	46500	Unch
	Anandpur Kalu	Local	45000	45000	Unch
Delhi	New Delhi	Ganesh	49500	49000	500
		Poojari type / Machine Cut	52000	51000	1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	07-Jun-23	06-Jun-23	Change
Gujarat	Unjha	Arrival	5000	4000	1000
		Off-take	5000	4000	1000
	Rajkot	Arrival*	350	300	50
	Patan	Arrival*	NA	6	-
	Dhrol	Arrival*	7	10	-3
	Gondal	Arrival	350	200	150

Rajasthan	Jodhpur	Arrival	1500	1000	500
	Merta City	Arrival	1000	800	200
	Nagaur	Arrival	400	NA	-
	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	765	46445	47000	47000	45705	46,700	44,645	2,142	1,374
Jul-23	800	47050	47535	47535	46260	47,200	2,060	3,339	1,779
Aug-23	1575	46225	47800	47800	47605	47,800	2,340	6	-144

Spread	Jun-23	Jul-23	Aug-23
Basis	1595		
Jun-23		555	
Jul-23			1345

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
	06.06.2023	06.06.2023	06.06.2023
Jodhpur	-	-	-
Unjha	10492	93	10585

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 6th June, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	2823	2823
10- Oct-23	-	4015	4015
10- Nov-23	-	2989	2989
10- Dec-23	-	665	665
Total	-	10492	10492

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiment was witnessed in Cardamom spot markets on Wednesday.
- Good quality and quantity Cardamom supply in the spot market attracted the buyers today.
- At the Vandanmettu market, the price of Small Cardamom Loose (Max. Price) is steady at Rs. 1844 per kg, showing a 14.75 percent increase and Small Cardamom Loose (Avg. Price) is being offered at a strong rate of Rs. 1175 per kg, reflecting a 7.31 percent increase compared to the previous day. The total quantity of arrivals is reported as 54,940 kgs, indicating a rise of 10,378 kgs from the previous day.

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		07-Jun-23	06-Jun-23	Change
Kerala	Vandanmettu Benchmark market	Max price	1844	1607	237
		Avg. Price	1175	1095	80
Delhi	New Delhi	Medium	950	950	Unch
		6.5 (Bold)	1025	1025	Unch
		7 (Bold)	1350	1350	Unch
		7.5 (Bold)	1600	1650	-50
		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	07-Jun-23	06-Jun-23	Change
Kerala	Vandanmettu	Arrivals	54940	44562	10378
		Off-take	53285	43255	10030

CORIANDER SEED

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Coriander spot markets on Wednesday.
- Farmers and stockists are reluctant to sell their stocks at the current lower price range waiting for further increase in prices in the coming months. However, subdued demand in the domestic market due to higher production, 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)	07-Jun-23	06-Jun-23	Change
Rajasthan	Kota Benchmark market	Eagle	5700	5700	Unch
		Eagle(Split)	5900	5900	Unch
		Badami	5200	5200	Unch
		Badami(Split)	5500	5500	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	5200	-
		Badami	Closed	4900	-
	Bhawani	Eagle	NR	NR	-
		Badami	NR	NR	-
		Scooter	NR	NR	-
		Double Paroot	NR	NR	-
	Madhya Pradesh	Guna	Badami	5200	5400
Eagle			5800	6000	-200
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		07-Jun-23	06-Jun-23	Change

Rajasthan	Kota	Arrival	3000	3000	Unch
		Offtake	3000	3000	Unch
	Ramganj	Arrival	8000	9000	-1000
		Offtake	8000	9000	-1000
	Baran	Arrival	Closed	6000	-
		Offtake	Closed	6000	-
	Bhawani	Arrival	NR	NR	-
		Offtake	NR	NR	-
Madhya Pradesh	Guna	Arrival	18000	15000	3000
		Offtake	18000	15000	3000
	Neemuch	Arrival	1300	1300	Unch
		Offtake	1300	1300	Unch

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	38	5958	6056	6056	5948	5,990	-176	2,925	1,070
Jul-23	34	6022	6146	6146	6022	6,080	-164	3,390	1,765
Aug-23	-	-	-	-	-	-	-	-	-

Spread	Jun-23	Jul-23	Aug-23
Basis	-48		
Jun-23		74	
Jul-23			118

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
	06.06.2023	06.06.2023	06.06.2023
Baran	-	-	-
Gondal	8394	259	8653
Kota	9203	454	9657
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 6th June, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4308	1551	-	5859
10-Nov-23	1702	3534	-	5236
10-Dec-23	2384	4118	-	6502
Total	8394	9203	-	17597

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	07-Jun-23	06-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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