

### RED CHILLI

#### **Fundamentals:**

#### **Today's Update:**

- Mostly steady sentiment was reported in the Red Chilli spot markets on Thursday.
- Prices in the Byadgi market have seen an increase due to normal demand in the market. The prices have been supported by a relatively weaker supply pressure throughout the day, resulting in bullish sentiment. Red Chilli KDL Best (Local) in the market reported at Rs. 33,000-39,000 per quintal, showing a significant increase of 11.43 percent and 2043 variety reported at Rs. 30,000-36,000 per quintal, reflecting a 9.09 percent rise. Non-Cold Arrivals during the day reported at 8,000 bags, indicating a decrease of 46.67 percent compared to the previous trading day. On the other hand, cold-storage arrivals remain consistent at an average of 5,000 bags on a regular basis.
- 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. 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:**

- 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	08-Jun-23	08-Jun-23	07-Jun-23	07-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)	23000	24500	24000	24500	Unch
		Teja (Non cold storage)	16000	20500	16000	20000	500
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	30000	36000	NA	NA	-
		5531 Best	13000	16000	NA	NA	-
		5531 M Best	0	0	NA	NA	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	NA	48000	NA	NA	-
		Dabbi Best (Bellary)	56000	NA	NA	NA	-
		KDL Deluxe (Local)	NA	NA	NA	NA	-
		KDL Deluxe (Bellary)	NA	NA	NA	NA	-
		KDL Best(Local)	33000	39000	NA	NA	-
		KDL Best(Bellary)	NA	NA	NA	NA	-
		KDL Medium	NA	NA	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	47000	49500	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	08-Jun-23		07-Jun-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		Closed		-
		Off-take	Closed		Closed		-
Telangana	Warangal	Arrivals	20000		Closed		-
	Khammam	Arrivals (Cold storage) *	4000		4000		Unch
		Arrivals (Non cold storage) *	5000		5000		Unch
Karnataka	Byadgi	Arrivals	8000		NA		-

### TURMERIC

#### Fundamentals:

#### Today's Update:

- Mostly steady to firm sentiment was reported in the Turmeric spot markets on Thursday.
- Sowing has started gradually in some regions of Maharashtra, however, farmers and stockists are waiting for some monsoon rainfall, after that the process will start in a good pace. Sowing activity in other key growing states in southern India will only start after getting at least two good spells of rainfall.
- 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	08-Jun-23	07-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	6300	Closed	-
		Round	5900	Closed	-
Tamil Nadu	Erode	Finger	6700	6700	Unch
		Gattah	6300	6400	-100
		Sellem	7700	7500	200
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
		Finger	NA	NA	-
Andhra Pradesh	Duggirala	Bulb	5600	5400	200
		Bilty	6104	5886	218
		Finger	5600	5400	200
		Bilty	6104	5886	218
Maharashtra	Sangli	Rajpuri/Salem Finger	9500	9500	Unch
		Rajpuri Medium	7500	7500	Unch
		DesiKadappa	7000	7000	Unch
	Basmat	Salem Powder	NR	NR	-
		Mini Salem	NR	NR	-
		Super Salem	NR	NR	-
		Gattah Powder	NR	NR	-
		Gattah Premium	NR	NR	-
	Nanded	Turmeric Finger Polished	7100	7100	Unch
		Turmeric Bulb Polished	6200	6200	Unch
		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	08-Jun-23	07-Jun-23	Change
	Nizamabad	Arrival	3000	4000	-1000
		Off-take	3000	4000	-1000
Tamil Nadu	Warangal	Arrival	1500	Closed	-
	Erode	Arrival	5000	3000	2000
		Off-take	5000	3000	2000
	Coimbatore	Arrival	NA	NA	-
Andhra Pradesh	Salem	Arrival*	NA	NA	-
	Duggirala	Arrival*	700	NA	-
Maharashtra	Sangli	Arrival#	2000	2000	Unch
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	4000	5000	-1000
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
	07.06.2023	07.06.2023	07.06.2023
Sangli (Rajapore)	2349	-	2349
Erode	-	-	-
Nizamabad	1304	-	1304
Warangal	-	-	-

(Quantity in MT)

## NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 7th 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	698	150	-	-	848
Total	2349	1304	-	-	3653

\*EED – Exchange Deliverable Date

### BLACK PEPPER

#### Fundamentals:

#### Today's Update:

- Steady sentiment was witnessed in Black pepper spot markets on Thursday.
- 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.
- 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.

#### 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	08-Jun-23	07-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	08-Jun-23	07-Jun-23	Change
Kerala	Kochi	Arrivals	26.5	31.5	-5
		Off-take	26.5	31.5	-5

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi	Lampung	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570	(India) ASTA	(Indonesia) ASTA 570			
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
08-06-23	3350	6112	3758	4900	3500	3600

### JEERA (CUMIN SEED)

#### Fundamentals:

#### Today's Update:

- Mostly firm sentiment was witnessed in Cumin cash markets on Thursday.
- 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	08-Jun-23	07-Jun-23	Change
Gujarat	Unjha Benchmark market	Local	43800	43500	300
		NCDEX Quality	47600	47300	300
		Poojari type /Machine Cut	49000	48800	200
	Mundra Port (FoR)	1% Singapore	48250	47500	750
		2% Singapore	48000	47250	750
		1 % European	48750	48000	750
		2% European	48500	47750	750
	Rajkot	Local	42500	42500	Unch
	Patan	Local	NA	NA	-
	Dhrol	Local	45000	40500	4500
	Gondal	Local	44500	44500	Unch
Rajasthan	Jodhpur	Local	46000	47000	-1000
	Merta City	Local	48500	47500	1000
	Nagaur	Local	45500	46500	-1000
	Anandpur Kalu	Local	45000	45000	Unch
Delhi	New Delhi	Ganesh	50000	49500	500
		Poojari type / Machine Cut	52500	52000	500
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	08-Jun-23	07-Jun-23	Change
Gujarat	Unjha	Arrival	6000	5000	1000
		Off-take	6000	5000	1000
	Rajkot	Arrival*	360	350	10
	Patan	Arrival*	NA	NA	-
	Dhrol	Arrival*	11	7	4
	Gondal	Arrival	400	350	50

Rajasthan	Jodhpur	Arrival	1000	1500	-500
	Merta City	Arrival	1000	1000	Unch
	Nagaur	Arrival	1200	400	800
	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
	07.06.2023	07.06.2023	07.06.2023
Jodhpur	-	-	-
Unjha	10573	12	10585

(Quantity in MT)

## NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 7th June, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	2823	2823
10- Oct-23	-	4015	4015
10- Nov-23	-	2989	2989
10- Dec-23	-	746	746
Total	-	10573	10573

\*EED – Exchange Deliverable Date

### CARDAMOM

#### Fundamentals

##### Today's Update:

- Mixed sentiment was witnessed in Cardamom spot markets on Thursday.
- 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:

- Good quality and quantity Cardamom supply in the spot market attracted the buyers.
- 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		08-Jun-23	07-Jun-23	Change
Kerala	Idukki Benchmark market	Max price	1899	1844	55
		Avg. Price	1116	1175	-59
Delhi	New Delhi	Medium	950	950	Unch
		6.5 (Bold)	1025	1025	Unch
		7 (Bold)	1350	1350	Unch
		7.5 (Bold)	1600	1600	Unch
		8 (Bold)	2100	2100	Unch
Arrival & Off-take in Kg					
State	Parameter	Centre	08-Jun-23	07-Jun-23	Change
Kerala	Idukki	Arrivals	37471	54940	-17469
		Off-take	36946	53285	-16339

Large Cardamom Spot Market Prices: (Rs/Kg)					
State	Markets	Variety	Latest Auction (8 <sup>th</sup> June 2023)	Previous Auction (2 <sup>nd</sup> June 2023)	Change
Sikkim	Singtam	Badadana	600	600	Unch
	Singtam	Chotadana	525	525	Unch
	Gangtok	Badadana	600	600	Unch
	Gangtok	Chotadana	475	500	-25
West Bengal	Siliguri	Badadana	800	850	-50
	Siliguri	Chotadana	600	650	-50



### CORIANDER SEED

#### Fundamentals:

#### Today's Update:

- Steady sentiment was witnessed in Coriander spot markets on Thursday.
- 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 this week.
- 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)	08-Jun-23	07-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	5300	Closed	-
		Badami	5000	Closed	-
	Bhawani	Eagle	5500	NR	-
		Badami	5100	NR	-
		Scooter	5800	NR	-
		Double Paroot	6500	NR	-
Madhya Pradesh	Guna	Badami	5200	5200	Unch
		Eagle	5800	5800	Unch
		Scooter	6700	6700	Unch
	Neemuch	Badami	5800	5800	Unch
		Eagle	6200	6200	Unch
		Scooter	7600	7300	300
Gujarat	Gondal	Badami	5250	5375	-125
		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		08-Jun-23	07-Jun-23	Change

Rajasthan	Kota	Arrival	3000	3000	Unch
		Offtake	3000	3000	Unch
	Ramganj	Arrival	8000	8000	Unch
		Offtake	8000	8000	Unch
	Baran	Arrival	5000	Closed	-
		Offtake	5000	Closed	-
	Bhawani	Arrival	1200	NR	-
		Offtake	1200	NR	-
Madhya Pradesh	Guna	Arrival	15000	18000	-3000
		Offtake	15000	18000	-3000
	Neemuch	Arrival	1500	1300	200
		Offtake	1500	1300	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
	07.06.2023	07.06.2023	07.06.2023
Baran	-	-	-
Gondal	8434	330	8764
Kota	9363	344	9707
Ramganj	-	-	-

(Quantity in MT)

## NCDEX Coriander EED Wise Stock Position Qty in MT on 7th June, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4308	1551	-	5859
10-Nov-23	1702	3534	-	5236
10-Dec-23	2424	4277	-	6701
Total	8434	9362	-	17796

\*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	08-Jun-23	07-Jun-23	Change
Kerala	Kerala	Kochi	95000	90000	5000
		Kattapana	90000	90000	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	92500	90000	2500
		Zanzibar	NA	NA	-

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