

Weather Update:

- If the weather conditions remain favourable during this week, the kharif sowing process is expected to commence from the upcoming week.

RED CHILLI
Fundamentals:
Today's Update:

- Steady sentiment was reported in the Red Chilli spot markets on Wednesday. Warangal market will remain closed from 14 June 2023 to 19 June 2023.
- The Red Chilli prices are expected to maintain a bullish sentiment in the medium term due to export demand from China and other countries, as well as from Oleoresin companies and masala companies. However, in the long term, particularly between August and September, prices are likely to decrease due to higher stock availability.
- AgriWatch anticipates an increase in supply pressure during this week, driven by improved demand from China, Bangladesh, Malaysia, and Indonesia. Farmers and stockists may also be apprehensive about price declines resulting from higher production as the sowing process commences. Consequently, they are expected to release their stocks to secure profits.

Previous Update:

- Farmers and stockists in the Red Chilli growing regions of Madhya Pradesh are expected to reduce the sowing area for Red Chilli crop and opt for cotton crop instead, which offers higher returns.
- In May 2023, Vietnam witnessed a significant increase in chili exports, with a total volume of 5,914 tonnes. This reflects a remarkable growth of 101.9% compared to the corresponding period of the previous year. Among the various export destinations, China stands out as the primary market for Vietnamese chili, accounting for 90.7% of the total export volume, equivalent to 5,362 tonnes.
- 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	14-Jun-23	14-Jun-23	13-Jun-23	13-Jun-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	20000	22000	20000	22000	Unch
		LCA 334 (S4)	22000	24000	22000	24000	Unch
		Teja (S17)	20000	24500	20000	24500	Unch
		No. 273	21000	22000	21000	22000	Unch
		No. 5	23000	25000	23000	25000	Unch
		Fatki	10000	15000	10000	15000	Unch
		Byadgi	22000	27500	22000	27500	Unch
		US 341	23000	24000	23000	24000	Unch
		Denvor Delux	22000	23000	22000	23000	Unch
		Indam 5	24000	25000	24000	25000	Unch
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)	23000	24400	17000	24400	Unch
		Teja (Non cold storage)	13000	20000	13000	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)	24500	25000	25500	26500	-1500
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	23000	23500	24000	25000	-1500
		Fatki	12000	12500	13500	14000	-1500
		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	14-Jun-23		13-Jun-23		Change
Andhra Pradesh	Guntur	Arrivals	25000		25000		Unch
		Off-take	18000		20000		-2000
Telangana	Warangal	Arrivals	Closed		10000		-
	Khammam	Arrivals (Cold storage) *	3000		3000		Unch
		Arrivals (Non cold storage) *	4000		4000		Unch
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Mostly steady sentiment was reported in the Turmeric spot markets on Wednesday.
- 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	14-Jun-23	13-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	6300	-	
		Round	Closed	5900	-	
Tamil Nadu	Erode	Finger	6700	6700	Unch	
		Gattah	6400	6400	Unch	
		Sellem	7700	7700	Unch	
	Coimbatore	Bulb	NA	NA	-	
		Finger	NA	NA	-	
	Salem	Bulb	NA	NA	-	
		Finger	NA	8100	-	
Andhra Pradesh	Duggirala	Bulb	5600	5600	Unch	
		Bilty	6104	6104	Unch	
		Finger	5600	5600	Unch	
		Bilty	6104	6104	Unch	
Maharashtra	Sangli	Rajpuri/Salem Finger	9700	Closed	-	
		Rajpuri Medium	7700	Closed	-	
		DesiKadappa	7200	Closed	-	
	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	7000	6900	100
			Turmeric Bulb Polished	6300	6100	200
	Turmeric Mix		6200	6100	100	
Delhi	Delhi	Gattah	7700	7700	Unch	
		Mini Salem	8700	8700	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	14-Jun-23	13-Jun-23	Change
	Nizamabad	Arrival	1500	2000	-500
		Off-take	1500	2000	-500
	Warangal	Arrival	Closed	1500	-
Tamil Nadu	Erode	Arrival	4800	4800	Unch
		Off-take	4800	4800	Unch
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	490	770	-280
Maharashtra	Sangli	Arrival#	3000	Closed	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	5000	4000	1000
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	460	7672	8132	8132	7720	8,132	502	2,160	-60
Jul-23	-	-	-	-	-	-	-	-	-
Aug-23	474	7948	7920	7920	7920	8,386	486	4,850	2,030

Spread	Jun-23	Jul-23	Aug-23
Basis	-520		
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
	13.06.2023	13.06.2023	13.06.2023
Sangli (Rajapore)	2367	0	2367
Erode	-	-	-
Nizamabad	1303	0	1303
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 13th June, 2023

EED	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
10-Sep-23	317	359	-	-	676
10-Oct-23	1014	645	-	-	1659
10-Nov-23	318	150	-	-	468
10-Dec-23	717	1490	-	-	2207
Total	2366	2644	-	-	5010

*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 projected pepper production in Indonesia for 2023 is expected to be approximately 55,000 tonnes, which is 10,000 tonnes lower than the 2022 crop of 65,000 tonnes. Indonesian pepper farmers are currently shifting their focus to coffee cultivation due to more favorable coffee prices, resulting in a decreased interest in pepper production. In terms of global pepper production, the estimates for 2022 indicate a total output of 537 thousand tonnes, representing a 2% decline compared to 2021. This decline can be attributed primarily to reduced production in Indonesia and Vietnam. Looking ahead, it is forecasted that global pepper production in 2023 will continue to decrease by approximately 1% compared to 2022, amounting to around 531 thousand tonnes.

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	14-Jun-23	13-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	14-Jun-23	13-Jun-23	Change
Kerala	Kochi	Arrivals	16.5	26.5	-10
		Off-take	16.5	26.5	-10

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			
08-06-23	3350	6112	3758	4900	3500	3600
09-06-23	3350	6112	3771	4900	3500	3600
12-06-23	3350	6154	3766	4900	3500	3600
13-06-23	3350	6154	3767	4900	3500	3600
14-06-23	3350	6154	3760	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Mostly firm sentiment was witnessed in Cumin cash markets on Wednesday.
- Trade sources have reported that May 2023 witnessed approximately 25,975 MT of exports, and during the first three months of the current season (2023-24) from March to May, around 63,292 MT was exported. This is a significant increase compared to the same period last year, which recorded exports of approximately 39,711 MT. In May 2023, exports are expected to reach around 25,975 MT, marking a substantial growth of 66.09% compared to the previous month's exports of 15,639 MT.
- AgriWatch predicts a potential increase in exports in the upcoming month, driven by strong market demand despite lower production. Consequently, exports are expected to perform well compared to the previous season.
- The prices of cumin have experienced bullish sentiment in the Unjha benchmark market, 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

- 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	14-Jun-23	13-Jun-23	Change
Gujarat	Unjha Benchmark market	Local	45000	44900	100
		NCDEX Quality	49000	48700	300
		Poojari type /Machine Cut	50500	50200	300
	Mundra Port (FoR)	1% Singapore	50000	49750	250
		2% Singapore	49750	49500	250
		1 % European	50500	50250	250
		2% European	50250	50000	250
	Rajkot	Local	NA	45250	-
	Patan	Local	NA	45825	-
	Dhrol	Local	NA	NA	-
Gondal	Local	Closed	47000	-	
Rajasthan	Jodhpur	Local	48000	50000	-2000
	Merta City	Local	51000	50000	1000
	Nagaur	Local	NR	49000	-
	Anandpur Kalu	Local	48000	45000	3000
Delhi	New Delhi	Ganesh	52000	52000	Unch
		Poojari type / Machine Cut	54000	54000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	14-Jun-23	13-Jun-23	Change
Gujarat	Unjha	Arrival	4000	5000	-1000
		Off-take	4000	5000	-1000

	Rajkot	Arrival*	NA	120	-
	Patan	Arrival*	NA	23	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	Closed	200	-
Rajasthan	Jodhpur	Arrival	1500	1500	Unch
	Merta City	Arrival	2000	1200	800
	Nagaur	Arrival	NR	1250	-
	Anandpur Kalu	Arrival	10	NA	-
Arrival * Qtl					

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	255	49000	49700	49700	48800	49,300	48,985	774	1,992
Jul-23	395	49340	50250	50250	49150	49,935	585	2,370	-2,115
Aug-23	185	50000	50600	50600	49855	50,225	325	57	-15

Spread	Jun-23	Jul-23	Aug-23
Basis	200		
Jun-23		350	
Jul-23			705

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
	12.06.2023	12.06.2023	12.06.2023
Jodhpur	-	-	-
Unjha	10614	57	10671

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 13th June, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	2775	2775
10- Oct-23	-	4015	4015
10- Nov-23	-	2989	2989
10- Dec-23	-	836	836
Total	-	10615	10615

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiment was witnessed in Cardamom spot markets on Wednesday.
- Small Cardamom Loose (Max. Price) at the Kumily market exhibits strong trading momentum, reaching Rs. 1794 per kg, representing a notable increase of 6.03% and Small Cardamom Loose (Avg. Price) is being offered at a firm rate of Rs. 1098 per kg, showing a significant increase of 12.04% compared to the previous day. Good quality and quantity Cardamom supply in the spot market attracted the buyers. Meanwhile traders have also reported an increase in arrivals, with 42840 kgs recorded, reflecting a rise of 24262 kgs from the previous trading day.
- 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		14-Jun-23	13-Jun-23	Change
Kerala	Kumily Benchmark market	Max price	1794	1692	102
		Avg. Price	1098	980	118
Delhi	New Delhi	Medium	975	975	Unch
		6.5 (Bold)	1050	1050	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	14-Jun-23	13-Jun-23	Change
Kerala	Kumily	Arrivals	42840	18578	24262
		Off-take	38499	17630	20869

Large Cardamom Spot Market Prices: (Rs/Kg)					
State	Markets	Variety	Latest Auction (8 th June 2023)	Previous Auction (2 nd 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 to firm sentiment was witnessed in Coriander spot markets on Wednesday.
- Higher demand in the export market and limited availability of premium quality varieties such as Double Parrot, Single Parrot, and Scooter have led to smaller quantities and higher price ranges. The prices of Single and Double Parrot in the Ramganj mandi are reported to be in the range of INR 10,000 to 13,000 per quintal. Similarly, the Scooter variety is trading at INR 8,000 per quintal, showing an increase of INR 400 per quintal compared to the previous month.
- AgriWatch predicts that prices of premium varieties will likely remain stable in the upcoming week, despite higher production. On the other hand, prices for the Badami variety may experience a decrease.
- The global market demand, supported by lower price ranges compared to the previous year and consistent supply, is expected to keep prices in a comfortable range. Overall, prices are anticipated to trade steadily.

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)	14-Jun-23	13-Jun-23	Change
Rajasthan	Kota Benchmark market	Eagle	5700	5700	Unch
		Eagle(Split)	6000	5900	100
		Badami	5400	5200	200
		Badami(Split)	5500	5500	Unch
	Ramganj	Eagle	5900	5800	100
		Eagle(Split)	5900	5800	100
		Badami	5400	5300	100
		Badami(Split)	5400	5300	100
		Scooter	8000	8000	Unch
	Baran	Eagle	5300	5300	Unch
		Badami	5000	5000	Unch
	Bhawani	Eagle	5400	5400	Unch
		Badami	5000	5000	Unch
		Scooter	5700	5700	Unch
		Double Paroot	6400	6400	Unch
Madhya Pradesh	Guna	Badami	5000	5000	Unch
		Eagle	5800	5800	Unch
		Scooter	6700	6700	Unch
	Neemuch	Badami	5800	5800	Unch
		Eagle	6200	6200	Unch
		Scooter	7600	7600	Unch
Gujarat	Gondal	Badami	Closed	5250	-
		Eagle	Closed	6000	-
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		14-Jun-23	13-Jun-23	Change
Rajasthan	Kota	Arrival	3500	2500	1000
		Offtake	3500	2500	1000
	Ramganj	Arrival	8000	7000	1000
		Offtake	8000	7000	1000
	Baran	Arrival	3000	4000	-1000
		Offtake	3000	4000	-1000
	Bhawani	Arrival	800	250	550
		Offtake	800	250	550
Madhya Pradesh	Guna	Arrival	18000	13000	5000
		Offtake	18000	13000	5000
	Neemuch	Arrival	1500	1500	Unch
		Offtake	1500	1500	Unch

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	204	5962	6102	6102	5926	6,102	212	340	-4,575
Jul-23	242	5950	6250	6250	5950	6,228	338	6,410	225
Aug-23	80	6220	6324	6324	6204	6,300	80	165	160

Spread	Jun-23	Jul-23	Aug-23
Basis	-26		
Jun-23		24	
Jul-23			254

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
	12.06.2023	12.06.2023	12.06.2023
Baran	-	-	-
Gondal	8913	279	9192
Kota	9827	279	10106
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 13th June, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4308	1551	-	5859
10-Nov-23	1702	3534	-	5236
10-Dec-23	2903	4741	-	7644
Total	8913	9826	-	18739

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	14-Jun-23	13-Jun-23	Change
Kerala	Kerala	Kochi	105000	105000	Unch
		Kattapana	92500	90000	2500
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	95000	95000	Unch
		Zanzibar	NA	NA	-

Disclaimer

The information and opinions contained in the document have been compiled from sources believed to be reliable. The company does not warrant its accuracy, completeness and correctness. Use of data and information contained in this report is at your own risk. This document is not, and should not be construed as, an offer to sell or solicitation to buy any commodities. This document may not be reproduced, distributed or published, in whole or in part, by any recipient hereof for any purpose without prior permission from the Company. IASL and its affiliates and/or their officers, directors and employees may have positions in any commodities mentioned in this document (or in any related investment) and may from time to time add to or dispose of any such commodities (or investment). Please see the detailed disclaimer at <http://www.agriwatch.com/disclaimer.php> © 2023 Indian Agribusiness Systems Ltd.