

### RED CHILLI

#### **Fundamentals:**

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

- Mostly steady sentiment was reported in the Red Chilli spot markets on Thursday. 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.
- The Byadgi market witnessed a mixed sentiment during the day, due to weak demand. As a result, the KDL Best (Local) price remained steady at INR 30,000-35,000 per quintal, stable from the previous trading day. However, the 2043 variety recorded a decline of 3.23% from the previous trading day, with prices reported at INR 25,000-30,000 per quintal. The arrivals for the day were reported at 6,000 bags, which is a decrease of 3,000 bags compared to the previous day. This decline is attributed to farmers and stockists who are optimistic about further price increases. Consequently, they are reluctant to sell their stocks at the moment.
- AgriWatch predicts that despite the increased arrivals, prices in the cash markets of Karnataka will remain stable and comfortable. This is primarily due to the sustained demand from major importers, particularly China, Bangladesh, and Sri Lanka.
- 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	15-Jun-23	15-Jun-23	14-Jun-23	14-Jun-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	20000	22000	20000	22000	Unch
		LCA 334 (S4)	23000	24000	22000	24000	Unch
		Teja (S17)	23500	24500	20000	24500	Unch
		No. 273	21000	22000	21000	22000	Unch
		No. 5	24000	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	Closed	Closed	-
		Wonder Hot	Closed	Closed	Closed	Closed	-
		341	Closed	Closed	Closed	Closed	-
		Denvor Delux	Closed	Closed	Closed	Closed	-
		Paprika	Closed	Closed	Closed	Closed	-
		Fatki	Closed	Closed	Closed	Closed	-
	Khammam	Teja (Cold storage)	23000	24300	23000	24400	-100
		Teja (Non cold storage)	15000	20000	13000	20000	Unch
Madhya Pradesh	Bedia	No. 12	NR	NR	NR	NR	-
		Indu 2070	NR	NR	NR	NR	-
		Fatki	NR	NR	NR	NR	-
		Jhankar	NR	NR	NR	NR	-
		Ganesh	NR	NR	NR	NR	-
Delhi	New Delhi	Teja(Khamam)	24500	25000	24500	25000	Unch
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	23500	24000	23000	23500	500
		Fatki	12000	12500	12000	12500	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	25000	30000	NA	NA	-
		5531 Best	13000	16000	NA	NA	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	45000	49000	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	10000	13000	NA	NA	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	46000	49000	NA	NA	-
		5531	13000	16000	NA	NA	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	7000	9000	NA	NA	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	15-Jun-23		14-Jun-23		Change
Andhra Pradesh	Guntur	Arrivals	25000		25000		Unch
		Off-take	20000		18000		2000
Telangana	Warangal	Arrivals	Closed		Closed		-
	Khammam	Arrivals (Cold storage) *	3000		3000		Unch
		Arrivals (Non cold storage) *	4000		4000		Unch
Karnataka	Byadgi	Arrivals	6000		NA		-

### TURMERIC

#### **Fundamentals:**

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

- Mostly firm sentiment was reported in the Turmeric spot markets on Thursday.
- Due to the lower sowing acreage estimation for the current season, the market is experiencing a bullish sentiment. However, the prices are expected to remain stable or rangebound due to the anticipated normal levels of export and domestic demand. This stability will continue until new export demand emerges.
- 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.

#### **Previous Update:**

- 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	15-Jun-23	14-Jun-23	Change
Telangana	<b>Nizamabad</b> <b>Benchmark market</b>	Nizam quality	7400	7200	200
		Double polish finger	7900	7700	200
		Gattah (unpolished)	6800	6600	200
		Gattah (double polished)	7500	7300	200
	<b>Warangal</b>	Finger	Closed	Closed	-
		Round	Closed	Closed	-
Tamil Nadu	<b>Erode</b>	Finger	7100	6700	400
		Gattah	6300	6400	-100
		Sellem	8100	7700	400
	<b>Coimbatore</b>	Bulb	NA	NA	-
		Finger	NA	NA	-
	<b>Salem</b>	Bulb	NA	NA	-
Andhra Pradesh	<b>Duggirala</b>	Finger	NA	NA	-
		Bulb	6000	5600	400
		Bilty	6540	6104	436
		Finger	6000	5600	400
Maharashtra	<b>Sangli</b>	Bilty	6540	6104	436
		Rajpuri/Salem Finger	Closed	9700	-
		Rajpuri Medium	Closed	7700	-
	<b>Basmat</b>	DesiKadappa	Closed	7200	-
		Salem Powder	NR	NR	-
		Mini Salem	NR	NR	-
		Super Salem	NR	NR	-
		Gattah Powder	NR	NR	-
		Gattah Premium	NR	NR	-
	<b>Nanded</b>	Turmeric Finger Polished	7300	7000	300
		Turmeric Bulb Polished	6600	6300	300
		Turmeric Mix	6500	6200	300
Delhi	<b>Delhi</b>	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	15-Jun-23	14-Jun-23	Change
	Nizamabad	Arrival	1500	1500	Unch
		Off-take	1500	1500	Unch
	Warangal	Arrival	Closed	Closed	-
Tamil Nadu	Erode	Arrival	6200	4800	1400
		Off-take	6200	4800	1400
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	490	490	Unch
Maharashtra	Sangli	Arrival#	Closed	3000	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	5000	5000	Unch
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	368	8132	8550	8550	8398	8,500	368	370	-1,790
Jul-23	-	-	-	-	-	-	-	-	-
Aug-23	226	8386	8848	8848	8472	8,612	226	6,745	1,895

Spread	Jun-23	Jul-23	Aug-23
Basis	-998		
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
	14.06.2023	14.06.2023	14.06.2023
Sangli (Rajapore)	2367	0	2367
Erode	-	-	-
Nizamabad	1303	0	1303
Warangal	-	-	-

(Quantity in MT)

## NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 14th 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 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.

#### 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	15-Jun-23	14-Jun-23	Change
Kerala	Kochi <b>Benchmark market</b>	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	15-Jun-23	14-Jun-23	Change
Kerala	Kochi	Arrivals	13	16.5	-3.5
		Off-take	13	16.5	-3.5

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
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
15-06-23	3350	6154	3760	4900	3500	3600

### JEERA (CUMIN SEED)

#### Fundamentals:

#### Today's Update:

- Mostly firm sentiment was witnessed in Cumin cash markets on Thursday.
- 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	15-Jun-23	14-Jun-23	Change
Gujarat	Unjha Benchmark market	Local	45200	45000	200
		NCDEX Quality	49200	49000	200
		Poojari type /Machine Cut	50700	50500	200
	Mundra Port (FoR)	1% Singapore	50250	50000	250
		2% Singapore	50000	49750	250
		1 % European	50750	50500	250
		2% European	50500	50250	250
	Rajkot	Local	NA	NA	-
	Patan	Local	NA	44500	-
	Dhrol	Local	NA	NA	-
Gondal	Local	Closed	Closed	-	
Rajasthan	Jodhpur	Local	NA	48000	-
	Merta City	Local	51000	51000	Unch
	Nagaur	Local	NR	NR	-
	Anandpur Kalu	Local	50000	48000	2000
Delhi	New Delhi	Ganesh	53000	52000	1000
		Poojari type / Machine Cut	55000	54000	1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	15-Jun-23	14-Jun-23	Change
Gujarat	Unjha	Arrival	4000	4000	Unch
		Off-take	4000	4000	Unch

	<b>Rajkot</b>	Arrival*	NA	NA	-
	<b>Patan</b>	Arrival*	63	60	3
	<b>Dhrol</b>	Arrival*	NA	NA	-
	<b>Gondal</b>	Arrival	Closed	Closed	-
<b>Rajasthan</b>	<b>Jodhpur</b>	Arrival	NA	1500	-
	<b>Merta City</b>	Arrival	1300	2000	-700
	<b>Nagaur</b>	Arrival	NR	NR	-
	<b>Anandpur Kalu</b>	Arrival	NA	10	-
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	-505	49570	49570	49570	48860	48,860	49,300	186	774
Jul-23	-660	50000	50140	50140	49060	49,225	-710	1,824	-546
Aug-23	-510	50600	52115	52115	49585	49,825	-400	90	33

Spread	Jun-23	Jul-23	Aug-23
Basis	340		
Jun-23		200	
Jul-23			525

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
	14.06.2023	14.06.2023	14.06.2023
Jodhpur	-	-	-
Unjha	10614	57	10671

(Quantity in MT)

## NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 14th June, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	2775	2775
10- Oct-23	-	4015	4015
10- Nov-23	-	2989	2989
10- Dec-23	-	860	860
Total	-	10639	10639

\*EED – Exchange Deliverable Date

## CARDAMOM

### Fundamentals

#### Today's Update:

- Steady to firm sentiment was witnessed in Cardamom spot markets on Thursday.
- Good quality and quantity Cardamom supply in the spot market attracted the buyers.
- 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		15-Jun-23	14-Jun-23	Change
Kerala	Kochi Benchmark market	Max price	1892	1794	98
		Avg. Price	1153	1098	55
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	15-Jun-23	14-Jun-23	Change
Kerala	Kochi	Arrivals	55931	42840	13091
		Off-take	54952	38499	16452

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:

- Mostly steady sentiment was witnessed in Coriander spot markets on Thursday.
- 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:

- 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.
- 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)	15-Jun-23	14-Jun-23	Change
Rajasthan	Kota Benchmark market	Eagle	5700	5700	Unch
		Eagle(Split)	6000	6000	Unch
		Badami	5400	5400	Unch
		Badami(Split)	5500	5500	Unch
	Ramganj	Eagle	5900	5900	Unch
		Eagle(Split)	5900	5900	Unch
		Badami	5400	5400	Unch
		Badami(Split)	5400	5400	Unch
		Scooter	8000	8000	Unch
	Baran	Eagle	5400	5300	100
		Badami	5000	5000	Unch
	Bhawani	Eagle	5400	5400	Unch
		Badami	5000	5000	Unch
		Scooter	5700	5700	Unch
		Double Paroot	6000	6400	-400
Madhya Pradesh	Guna	Badami	4800	5000	-200
		Eagle	5800	5800	Unch
		Scooter	6700	6700	Unch
	Neemuch	Badami	5750	5800	-50
		Eagle	6300	6200	100
		Scooter	7600	7600	Unch
Gujarat	Gondal	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
Delhi		Eagle (Dal)	7100	7100	Unch

	Khari Baoli (Delhi)	Eagle	7600	7600	Unch
		Scooter	10500	10500	Unch
Arrival & Off-take in bags (1 bag = 40 kg)					
State	Centre		15-Jun-23	14-Jun-23	Change
Rajasthan	Kota	Arrival	3000	3500	-500
		Offtake	3000	3500	-500
	Ramganj	Arrival	8000	8000	Unch
		Offtake	8000	8000	Unch
	Baran	Arrival	4000	3000	1000
		Offtake	4000	3000	1000
	Bhawani	Arrival	700	800	-100
		Offtake	700	800	-100
Madhya Pradesh	Guna	Arrival	15000	18000	-3000
		Offtake	15000	18000	-3000
	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	62	6068	6228	6228	6130	6,130	28	225	-115
Jul-23	40	6226	6266	6266	6130	6,190	-38	5,290	-1,120
Aug-23	-18	6298	6340	6340	6250	6,280	-20	395	230

Spread	Jun-23	Jul-23	Aug-23
Basis	-230		
Jun-23		-	
Jul-23			120

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
	14.06.2023	14.06.2023	14.06.2023
Baran	-	-	-
Gondal	8978	319	9297
Kota	10056	120	10176
Ramganj	-	-	-

(Quantity in MT)

## NCDEX Coriander EED Wise Stock Position Qty in MT on 14th June, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4308	1551	-	5859
10-Nov-23	1702	3534	-	5236
10-Dec-23	2903	4970	-	7873
Total	8913	10055	-	18968

\*EED – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	15-Jun-23	14-Jun-23	Change
Kerala	Kerala	Kochi	105000	105000	Unch
		Kattapana	92500	92500	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	95000	95000	Unch
		Zanzibar	NA	NA	-

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