

RED CHILLI

Fundamentals:

Today's Update:

- Mostly steady sentiment was reported in the Red Chilli spot markets on Friday. 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 predicts that 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 in the upcoming week in most of the cash markets, 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:

- 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	16-Jun-23	16-Jun-23	15-Jun-23	15-Jun-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	20000	22000	20000	22000	Unch
		LCA 334 (S4)	23000	24000	23000	24000	Unch
		Teja (S17)	23500	24500	23500	24500	Unch
		No. 273	21000	22000	21000	22000	Unch
		No. 5	24000	25000	24000	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	24300	Unch
		Teja (Non cold storage)	15000	20000	15000	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	23500	24000	Unch
		Fatki	12000	12500	12000	12500	Unch
		Packing	NA	NA	NA	NA	-
Karnataka	Byadgi	2043 Best	NA	NA	NA	30000	-
		5531 Best	NA	NA	13000	16000	-
		5531 M Best	NA	NA	NA	NA	-
		Dabbi Dlx Local	NA	NA	NA	NA	-
		Dabbi Medium Best (Local)	NA	NA	45000	49000	-
		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	10000	13000	-
		Denvor Deluxe	NA	NA	NA	NA	-
		2043	NA	NA	46000	49000	-
		5531	NA	NA	13000	16000	-
		C 5	NA	NA	NA	NA	-
		KDL Fatki	NA	NA	7000	9000	-
		Seed Fatki	NA	NA	NA	NA	-
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*							
State	Centre	Parameter	16-Jun-23		15-Jun-23		Change
Andhra Pradesh	Guntur	Arrivals	20000		25000		-5000
		Off-take	15000		20000		-5000
Telangana	Warangal	Arrivals	Closed		Closed		-
	Khammam	Arrivals (Cold storage) *	1000		3000		-2000
		Arrivals (Non cold storage) *	1500		4000		-2500
Karnataka	Byadgi	Arrivals	NA		6000		-

TURMERIC

Fundamentals:

Today's Update:

- Mixed sentiment was reported in the Turmeric spot markets on Friday.
- Due to the lower sowing acreage estimation for the current season, the market has experienced a bullish sentiment yesterday. 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 while it is delay by 15-20 days in the Hingoli district as 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	16-Jun-23	15-Jun-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7400	7400	Unch
		Double polish finger	7900	7900	Unch
		Gattah (unpolished)	6800	6800	Unch
		Gattah (double polished)	7500	7500	Unch
	Warangal	Finger	Closed	Closed	-
		Round	Closed	Closed	-
Tamil Nadu	Erode	Finger	7000	7100	-100
		Gattah	6500	6300	200
		Sellem	8200	8100	100
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	NA	NA	-
		Bulb	5800	6000	-200
		Bilty	6322	6540	-218
		Finger	5800	6000	-200
Maharashtra	Sangli	Bilty	6322	6540	-218
		Rajpuri/Salem Finger	9900	Closed	-
		Rajpuri Medium	7900	Closed	-
	Basmat	DesiKadappa	7400	Closed	-
		Salem Powder	NR	NR	-
		Mini Salem	NR	NR	-
		Super Salem	NR	NR	-
		Gattah Powder	NR	NR	-
		Gattah Premium	NR	NR	-
	Nanded	Turmeric Finger Polished	7300	7300	Unch
		Turmeric Bulb Polished	6600	6600	Unch
		Turmeric Mix	6500	6500	Unch
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	16-Jun-23	15-Jun-23	Change
	Nizamabad	Arrival	4000	1500	2500
		Off-take	4000	1500	2500
	Warangal	Arrival	Closed	Closed	-
Tamil Nadu	Erode	Arrival	9000	6200	2800
		Off-take	9000	6200	2800
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	NA	-
Andhra Pradesh	Duggirala	Arrival*	560	490	70
Maharashtra	Sangli	Arrival#	2500	Closed	-
	Basmat	Arrival*	NR	NR	-
	Nanded	Arrival	6000	5000	1000
Arrival * Qtl					

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	60	8400	8600	8600	8290	8,600	100	370	0
Jul-23	-	-	-	-	-	-	-	-	-
Aug-23	192	8656	8950	8950	8430	8,850	238	6,505	-240

Spread	Jun-23	Jul-23	Aug-23
Basis	-890		
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
	15.06.2023	15.06.2023	15.06.2023
Sangli (Rajapore)	2367	0	2367
Erode	-	-	-
Nizamabad	1303	0	1303
Warangal	-	-	-

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 15th 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	-	-	866
Total	2366	1303	-	-	3669

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Black pepper spot markets on Friday.
- 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.
- As on latest trade, the Vietnam price range stands at 71,000-74,000 VND/kg. In Dak Lak and Dak Nong, the price remains at 72,500 VND/kg. In Gia Lai, the price remains steady at 71,000 VND/kg. Meanwhile, in Dong Nai, the purchasing price stands at 71,500 VND/kg. In Ba Ria - Vung Tau, the price remains unchanged at 74,000 VND/kg. Lastly, in Binh Phuoc, the price for pepper stands at 73,500 VND/kg.
- The Lampung black pepper in Indonesia has experienced a decrease of 0.19%, bringing its price to \$3,760 per tonne. Similarly, the price of Muntok white pepper has also decreased by 0.19% and now stands at \$6,221 per tonne. In Malaysia, the Kuching ASTA black pepper price remains stable at \$4,900 per tonne, while ASTA white pepper is priced at \$7,300 per tonne. Moving to the Brazilian market, the price of black pepper ASTA 570 is currently set at \$2,950 per tonne. In Vietnam, the export prices for black pepper with 500 g/l and 550 g/l quality are \$3,500 and \$3,600 per tonne, respectively. The export price for white pepper is reported at \$5,000 per tonne.
- During the period from January to April 2023, Vietnam remained the largest import market for pepper from Brazil, with a total import volume of 5,378 tons. This represents a slight increase of 0.5% compared to the same period last year. On the other hand, Brazil experienced a significant decline in pepper exports to the United States and Europe. Specifically, exports to the US decreased by 88.9%, while Germany saw a decline of 74.3%, and France experienced a decrease of 34.1%, among others.

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	16-Jun-23	15-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	16-Jun-23	15-Jun-23	Change
Kerala	Kochi	Arrivals	26	13	13
		Off-take	26	13	13

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			
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
16-06-23	3350	6154	3748	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Steady to weak sentiment was witnessed in Cumin cash markets on Friday.
- 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.

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	16-Jun-23	15-Jun-23	Change
Gujarat	Unjha Benchmark market	Local	45200	45200	Unch
		NCDEX Quality	49200	49200	Unch
		Poojari type /Machine Cut	50700	50700	Unch
	Mundra Port (FoR)	1% Singapore	49875	50250	-375
		2% Singapore	49625	50000	-375
		1 % European	50375	50750	-375
		2% European	50125	50500	-375
	Rajkot	Local	NA	NA	-
	Patan	Local	NA	50005	-
	Dhrol	Local	NA	NA	-
Gondal	Local	Closed	Closed	-	
Rajasthan	Jodhpur	Local	Closed	NA	-
	Merta City	Local	49500	51000	-1500
	Nagaur	Local	48500	NR	-
	Anandpur Kalu	Local	50000	50000	Unch
Delhi	New Delhi	Ganesh	53500	53000	500
		Poojari type / Machine Cut	55000	55000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	16-Jun-23	15-Jun-23	Change
Gujarat	Unjha	Arrival	2000	4000	-2000
		Off-take	2000	4000	-2000
	Rajkot	Arrival*	NA	NA	-
	Patan	Arrival*	NA	63	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	Closed	Closed	-
Rajasthan	Jodhpur	Arrival	Closed	NA	-

	Merta City	Arrival	700	1300	-600
	Nagaur	Arrival	500	NR	-
	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	-245	48625	49010	49010	48510	49,010	48,860	81	186
Jul-23	95	49265	49655	49655	48720	49,360	135	1,815	-9
Aug-23	-265	49590	50000	50000	49290	49,845	20	231	141

Spread	Jun-23	Jul-23	Aug-23
Basis	690		
Jun-23		210	
Jul-23			570

NB: Spread was done by taking Spot prices at Unjha or NCDEX Quality. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat 15.06.2023	In-Process 15.06.2023	Total 15.06.2023
Jodhpur	-	-	-
Unjha	10639	81	10720

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 15th 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:

- Mixed sentiment was witnessed in Cardamom spot markets on Friday.
- 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		16-Jun-23	15-Jun-23	Change
Kerala	Kochi Benchmark market	Max price	1769	1892	-123
		Avg. Price	1161	1153	8
Delhi	New Delhi	Medium	975	975	Unch
		6.5 (Bold)	1050	1050	Unch
		7 (Bold)	1350	1350	Unch
		7.5 (Bold)	1550	1600	-50
		8 (Bold)	2100	2100	Unch
Arrival & Off-take in Kg					
State	Parameter	Centre	16-Jun-23	15-Jun-23	Change
Kerala	Kochi	Arrivals	55276	55931	-654
		Off-take	54782	54952	-170

Large Cardamom Spot Market Prices: (Rs/Kg)					
State	Markets	Variety	Latest Auction (15 th June 2023)	Previous Auction (8 th June 2023)	Change
Sikkim	Singtam	Badadana	600	600	Unch
	Singtam	Chotadana	525	525	Unch
	Gangtok	Badadana	600	600	Unch
	Gangtok	Chotadana	500	475	25
West Bengal	Siliguri	Badadana	800	800	Unch
	Siliguri	Chotadana	615	600	15

CORIANDER SEED

Fundamentals:

Today's Update:

- Mixed sentiment was witnessed in Coriander spot markets on Friday.
- 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.
- As we mentioned previous week, farmers and stockists are releasing their stocks in bulk quantities in the fear of decline in prices.

Previous Update:

- 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.
- 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)	16-Jun-23	15-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	6100	5900	200
		Eagle(Split)	6100	5900	200
		Badami	5600	5400	200
		Badami(Split)	5600	5400	200
	Scooter	8200	8000	200	
		Baran	Eagle	5400	5400
	Badami		5000	5000	Unch
	Bhawani	Eagle	5400	5400	Unch
		Badami	5000	5000	Unch
		Scooter	5700	5700	Unch
		Double Paroot	6000	6000	Unch
Madhya Pradesh	Guna	Badami	4900	4800	100
		Eagle	5900	5800	100
		Scooter	6800	6700	100
	Neemuch	Badami	5400	5750	-350
		Eagle	5800	6300	-500
		Scooter	6600	7200	-600
Gujarat	Gondal	Badami	Closed	Closed	-
		Eagle	Closed	Closed	-
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		16-Jun-23	15-Jun-23	Change
Rajasthan	Kota	Arrival	2500	3000	-500

	Ramganj	Offtake	2500	3000	-500	
		Arrival	6000	8000	-2000	
		Offtake	6000	8000	-2000	
		Baran	Arrival	2000	4000	-2000
			Offtake	2000	4000	-2000
		Bhawani	Arrival	400	700	-300
	Offtake		400	700	-300	
	Madhya Pradesh	Guna	Arrival	12000	15000	-3000
Offtake			12000	15000	-3000	
Neemuch		Arrival	800	1500	-700	
		Offtake	800	1500	-700	

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jun-23	96	6238	6292	6292	6238	6,292	162	215	-10
Jul-23	80	6200	6358	6358	6190	6,280	90	5,315	25
Aug-23	100	6276	6516	6516	6280	6,376	96	1,005	610

Spread	Jun-23	Jul-23	Aug-23
Basis	-338		
Jun-23		-48	
Jul-23			90

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
	15.06.2023	15.06.2023	15.06.2023
Baran	-	-	-
Gondal	9163	40	9203
Kota	10066	209	10275
Ramganj	-	-	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position Qty in MT on 15th June, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4278	1551	-	5859
10-Nov-23	1702	3534	-	5236
10-Dec-23	3182	4980	-	8162
Total	9162	10065	-	19227

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	16-Jun-23	15-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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