

RED CHILLI

Fundamentals:

Today's Update:

- No major movement was reported in the Red Chilli spot markets on Saturday. Warangal market will remain closed from 14 June 2023 to 19 June 2023.
- Farmers and stockists are currently concern about the delay in sowing progress caused by late monsoon conditions. As a result, they are refraining from releasing their stocks in large quantities until there is clarity regarding the progress of sowing.
- 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.

Previous Update:

- 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.
- 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	17-Jun-23	17-Jun-23	16-Jun-23	16-Jun-23	Change
			Low	High	Low	High	
Andhra Pradesh	Guntur Benchmark market	NCDEX Quality	Closed	Closed	20000	22000	-
		LCA 334 (S4)	Closed	Closed	23000	24000	-
		Teja (S17)	Closed	Closed	23500	24500	-
		No. 273	Closed	Closed	21000	22000	-
		No. 5	Closed	Closed	24000	25000	-
		Fatki	Closed	Closed	10000	15000	-
		Byadgi	Closed	Closed	22000	27500	-
		US 341	Closed	Closed	23000	24000	-
		Denvor Delux	Closed	Closed	22000	23000	-
		Indam 5	Closed	Closed	24000	25000	-
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)	Closed	Closed	23000	24300	-
		Teja (Non cold storage)	Closed	Closed	15000	20000	-
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)	Closed	Closed	24500	25000	-
		M.P. MacoTeja	Closed	Closed	NA	NA	-
		Pala 12	Closed	Closed	NA	NA	-
		LCA 334	Closed	Closed	23500	24000	-
		Fatki	Closed	Closed	12000	12500	-
		Packing	Closed	Closed	NA	NA	-
		Karnataka	Byadgi	2043 Best	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	17-Jun-23		16-Jun-23		Change
Andhra Pradesh	Guntur	Arrivals	Closed		20000		-
		Off-take	Closed		15000		-
Telangana	Warangal	Arrivals	Closed		Closed		-
	Khammam	Arrivals (Cold storage) *	Closed		1000		-
		Arrivals (Non cold storage) *	Closed		1500		-
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:

Today's Update:

- No major movement was reported in the Turmeric spot markets on Saturday.
- Due to the lower sowing acreage estimation for the current season, the market has experienced a bullish sentiment this week. 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	17-Jun-23	16-Jun-23	Change	
Telangana	Nizamabad Benchmark market	Nizam quality	Closed	7400	-	
		Double polish finger	Closed	7900	-	
		Gattah (unpolished)	Closed	6800	-	
		Gattah (double polished)	Closed	7500	-	
	Warangal	Finger	Closed	Closed	-	
		Round	Closed	Closed	-	
Tamil Nadu	Erode	Finger	Closed	7000	-	
		Gattah	Closed	6500	-	
		Sellem	Closed	8200	-	
	Coimbatore	Bulb	NA	NA	-	
		Finger	NA	NA	-	
	Salem	Bulb	NA	NA	-	
		Finger	NA	8100	-	
Andhra Pradesh	Duggirala	Bulb	Closed	5800	-	
		Bilty	Closed	6322	-	
		Finger	Closed	5800	-	
		Bilty	Closed	6322	-	
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	9900	-	
		Rajpuri Medium	Closed	7900	-	
		DesiKadappa	Closed	7400	-	
	Basmat	Salem Powder	Closed	NR	-	
		Mini Salem	Closed	NR	-	
		Super Salem	Closed	NR	-	
		Gattah Powder	Closed	NR	-	
		Gattah Premium	Closed	NR	-	
		Nanded	Turmeric Finger Polished	Closed	7300	-
			Turmeric Bulb Polished	Closed	6600	-
	Turmeric Mix		Closed	6500	-	

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	17-Jun-23	16-Jun-23	Change
	Nizamabad	Arrival	Closed	4000	-
		Off-take	Closed	4000	-
	Warangal	Arrival	Closed	Closed	-
Tamil Nadu	Erode	Arrival	Closed	9000	-
		Off-take	Closed	9000	-
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	Closed	560	-
Maharashtra	Sangli	Arrival#	Closed	2500	-
	Basmat	Arrival*	Closed	NR	-
	Nanded	Arrival	Closed	6000	-
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
	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

*EDD – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady sentiment was witnessed in Black pepper spot markets on Saturday.
- 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.
- 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	17-Jun-23	16-Jun-23	Change
Kerala	Kochi Benchmark market	Ungarbled	48800	48800	Unch
		Garbled	50800	50800	Unch
Karnataka	Chikmagalur	Ungarbled	Closed	49500	-
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	17-Jun-23	16-Jun-23	Change
Kerala	Kochi	Arrivals	15	26	-11
		Off-take	15	26	-11

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi (India)	Lampung (Indonesia)	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570	ASTA	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 sentiment was witnessed in Cumin cash markets on Saturday.
- 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	17-Jun-23	16-Jun-23	Change
Gujarat	Unjha Benchmark market	Local	Closed	45200	-
		NCDEX Quality	Closed	49200	-
		Poojari type /Machine Cut	Closed	50700	-
	Mundra Port (FoR)	1% Singapore	Closed	49875	-
		2% Singapore	Closed	49625	-
		1 % European	Closed	50375	-
		2% European	Closed	50125	-
	Rajkot	Local	NA	NA	-
	Patan	Local	NA	NA	-
	Dhrol	Local	NA	NA	-
Gondal	Local	Closed	Closed	-	
Rajasthan	Jodhpur	Local	Closed	Closed	-
	Merta City	Local	Closed	49500	-
	Nagaur	Local	Closed	48500	-
	Anandpur Kalu	Local	50000	50000	Unch
Delhi	New Delhi	Ganesh	53500	53500	Unch
		Poojari type / Machine Cut	55000	55000	Unch
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	17-Jun-23	16-Jun-23	Change
Gujarat	Unjha	Arrival	Closed	2000	-
		Off-take	Closed	2000	-
	Rajkot	Arrival*	NA	NA	-
	Patan	Arrival*	NA	NA	-
	Dhrol	Arrival*	NA	NA	-
	Gondal	Arrival	Closed	Closed	-
Rajasthan	Jodhpur	Arrival	Closed	Closed	-
	Merta City	Arrival	Closed	700	-
	Nagaur	Arrival	Closed	500	-
	Anandpur Kalu	Arrival	NA	10	-
					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
	15.06.2023	15.06.2023	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:

- Steady to weak sentiment was witnessed in Cardamom spot markets on Saturday.
- 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		17-Jun-23	16-Jun-23	Change
Kerala	Kochi Benchmark market	Max price	1695	1769	-74
		Avg. Price	1160	1161	-1
Delhi	New Delhi	Medium	975	975	Unch
		6.5 (Bold)	1050	1050	Unch
		7 (Bold)	1350	1350	Unch
		7.5 (Bold)	1550	1550	Unch
		8 (Bold)	2100	2100	Unch
Arrival & Off-take in Kg					
State	Parameter	Centre	17-Jun-23	16-Jun-23	Change
Kerala	Kochi	Arrivals	53177	55276	-2100
		Off-take	50679	54782	-4103

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:

- Mostly steady to weak sentiment was witnessed in Coriander spot markets on Saturday.
- 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)	17-Jun-23	16-Jun-23	Change
Rajasthan	Kota Benchmark market	Eagle	Closed	5700	-
		Eagle(Split)	Closed	6000	-
		Badami	Closed	5400	-
		Badami(Split)	Closed	5500	-
	Ramganj	Eagle	Closed	6100	-
		Eagle(Split)	Closed	6100	-
		Badami	Closed	5600	-
		Badami(Split)	Closed	5600	-
		Scooter	Closed	8200	-
	Baran	Eagle	Closed	5400	-
		Badami	Closed	5000	-
	Bhawani	Eagle	5400	5400	Unch
		Badami	5000	5000	Unch
		Scooter	5700	5700	Unch
		Double Paroot	6000	6000	Unch
Madhya Pradesh	Guna	Badami	5200	4900	300
		Eagle	5800	5900	-100
		Scooter	6300	6800	-500
	Neemuch	Badami	5400	5400	Unch
		Eagle	5800	5800	Unch
		Scooter	6300	6600	-300
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		17-Jun-23	16-Jun-23	Change

Rajasthan	Kota	Arrival	Closed	2500	-
		Offtake	Closed	2500	-
	Ramganj	Arrival	Closed	6000	-
		Offtake	Closed	6000	-
	Baran	Arrival	Closed	2000	-
		Offtake	Closed	2000	-
	Bhawani	Arrival	100	400	-300
		Offtake	100	400	-300
Madhya Pradesh	Guna	Arrival	6000	12000	-6000
		Offtake	6000	12000	-6000
	Neemuch	Arrival	500	800	-300
		Offtake	500	800	-300

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
	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

*EDD – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	17-Jun-23	16-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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