

### RED CHILLI

#### **Fundamentals:**

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

- Mostly steady to firm sentiment was reported in the Red Chilli spot markets on Wednesday.
- Farmers and stockists are concerned about sowing due to a delay in the monsoon after the start of cold-storage supply. Consequently, they are hesitant to release their stocks in large quantities. According to AgriWatch data, there have been approximately 245,000 bags of arrivals reported after the commencement of cold-storage supply (from 12th June 2023), which is a 31.94% decrease compared to the same period following cold-storage supply.
- AgriWatch predicts that farmers and stockists may hold back from releasing their stocks in bulk quantity until there is more clarity regarding the progress of sowing.
- Additionally, both domestic and export market buyers are currently refraining from purchasing in bulk quantities, and their activity is expected to pick up from July onwards, which will provide support to prices in the short-term.

#### **Previous Update:**

- 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.
- 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	21-Jun-23	21-Jun-23	20-Jun-23	20-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	19300	24300	-
		Wonder Hot	Closed	Closed	30000	33000	-
		341	Closed	Closed	11000	23000	-
		Denvor Delux	Closed	Closed	10000	14000	-
		Paprika	Closed	Closed	NA	NA	-
		Fatki	Closed	Closed	9000	14000	-
	Khammam	Teja (Cold storage)	23200	25000	23200	24800	200
		Teja (Non cold storage)	13000	19600	16000	22000	-2400
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	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	21-Jun-23	20-Jun-23	Change		
Andhra Pradesh	Guntur	Arrivals	50000	50000	Unch		
		Off-take	40000	30000	10000		
Telangana	Warangal	Arrivals	Closed	9000	-		
	Khammam	Arrivals (Cold storage) *	4000	4000	Unch		
		Arrivals (Non cold storage) *	5000	3000	2000		
Karnataka	Byadgi	Arrivals	NA	NA	-		

## TURMERIC

### Fundamentals:

#### Today's Update:

- Mostly steady to firm sentiment was reported in the Turmeric spot markets on Wednesday.
- Due to the lower sowing acreage estimation for the current season, the markets are 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.
- According to sources, the anticipated decrease in Turmeric prices over the past two years is expected to lead to a decline in acreage for the upcoming season. In Andhra Pradesh, it is projected to decrease by 15% to 20%, while in Maharashtra, the decrease is expected to be around 20% to 25%. In Telangana estimated decline of 10% to 12% in Turmeric acreage is expected. Farmers are likely to shift their focus to more profitable crops like Urad, Cotton, and Maize. However, the actual scenario will only become clear after two to three monsoon showers when sowing activities are expected to pick up momentum.

#### 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	21-Jun-23	20-Jun-23	Change
Telangana	Nizamabad Benchmark market	Nizam quality	7500	7500	Unch
		Double polish finger	8000	8000	Unch
		Gattah (unpolished)	6900	6900	Unch
		Gattah (double polished)	7600	7600	Unch
	Warangal	Finger	Closed	6800	-
		Round	Closed	6400	-
Tamil Nadu	Erode	Finger	7500	7500	Unch
		Gattah	6800	6800	Unch
		Sellem	8500	8500	Unch
	Coimbatore	Bulb	NA	NA	-
		Finger	NA	NA	-
	Salem	Bulb	NA	NA	-
Andhra Pradesh	Duggirala	Finger	8100	8100	Unch
		Bulb	6100	6100	Unch
		Bilty	6649	6649	Unch
		Finger	6100	6100	Unch
		Bilty	6649	6649	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	10200	Closed	-
		Rajpuri Medium	8200	Closed	-
		DesiKadappa	7700	Closed	-
	Basmat	Salem Powder	7000	7000	Unch
		Mini Salem	7500	7500	Unch
		Super Salem	8500	8500	Unch
		Gattah Powder	6200	6200	Unch
		Gattah Premium	7000	7000	Unch
	Nanded	Turmeric Finger Polished	8200	8000	200
		Turmeric Bulb Polished	7200	7000	200
		Turmeric Mix	7000	6800	200

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	21-Jun-23	20-Jun-23	Change
	Nizamabad	Arrival	3000	4000	-1000
		Off-take	3000	4000	-1000
	Warangal	Arrival	Closed	1000	-
Tamil Nadu	Erode	Arrival	4000	4000	Unch
		Off-take	4000	4000	Unch
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	0.1	0.1	Unch
Andhra Pradesh	Duggirala	Arrival*	1050	1400	-350
Maharashtra	Sangli	Arrival#	2000	Closed	-
	Basmat	Arrival*	9000	12500	-3500
	Nanded	Arrival	7000	7000	Unch
Arrival * Qtl					

## NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Aug-23	540	8960	9560	9560	8800	9,560	9,560	8,360	8,360
Oct-23	-	-	-	-	-	-	-	-	-
Nov-23	-	-	-	-	-	-	-	-	-

Spread	Aug-23	Oct-23	Nov-23
Basis	-	-	-
Aug-23	-	-	-
Oct-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
	20.06.2023	20.06.2023	20.06.2023
Sangli (Rajapore)	2377	0	2377
Erode	-	-	-
Nizamabad	1303	0	1303
Warangal	-	-	-

(Quantity in MT)

## NCDEX Turmeric EED Wise Stock Position (Qty in MT) on 21st 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	727	1490	-	-	876
Total	2376	1303	-	-	3679

\*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.
- In the domestic market, Vietnam Pepper remained stable with sideways movement in the last trade. The highest price recorded was at 73,000 VND/kg, while it maintained a range of 70,500 to 73,000 VND/kg. Gia Lai province reported a price of 70,500 VND/kg, while in Dong Nai, it stood at 71,000 VND/kg. Pepper prices in Dak Lak and Dak Nong were at 71,500 VND/kg. Binh Phuoc and Ba Ria - Vung Tau regions remained steady at 72,500 VND/kg and 73,000 VND/kg, respectively.
- According to statistics from China Customs, China imported a total of 2,317 tonnes of pepper from January to April 2023, which was down 22.8% compared to the same period last year.

#### 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	21-Jun-23	20-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	21-Jun-23	20-Jun-23	Change
Kerala	Kochi	Arrivals	24	22.5	1.5
		Off-take	24	22.5	1.5

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			
15-06-23	3350	6154	3760	4900	3500	3600
16-06-23	3350	6154	3748	4900	3500	3600
19-06-23	3350	6154	3748	4900	3500	3600
20-06-23	3350	6183	3739	4900	3500	3600
21-06-23	3350	6183	3739	4900	3500	3600

### JEERA (CUMIN SEED)

#### Fundamentals:

#### Today's Update:

- Mixed sentiment was witnessed in Cumin cash markets on Wednesday.
- Lower production levels observed over the past two years have contributed to a decrease in stocks. Additionally, increased demand in the export market, particularly from China, has played a significant role in supporting the prices.
- Considering the lower stocks held by farmers and stockists alongside the strong export demand, AgriWatch is expecting that the prices will be bullish in the upcoming weeks.

#### 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	21-Jun-23	20-Jun-23	Change
Gujarat	Unjha Benchmark market	Local	46700	46700	Unch
		NCDEX Quality	50900	50900	Unch
		Poojari type /Machine Cut	52600	52600	Unch
	Mundra Port (FoR)	1% Singapore	54000	54500	-500
		2% Singapore	53750	54250	-500
		1 % European	54500	55000	-500
		2% European	54250	54750	-500
	Rajkot	Local	50505	Closed	-
	Patan	Local	NA	Closed	-
	Dhrol	Local	50000	Closed	-
	Gondal	Local	49800	Closed	-
Rajasthan	Jodhpur	Local	50500	51500	-1000
	Merta City	Local	55000	53000	2000
	Nagaur	Local	53500	51000	2500
	Anandpur Kalu	Local	51000	51000	Unch
Delhi	New Delhi	Ganesh	58000	56500	1500
		Poojari type / Machine Cut	60000	59000	1000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	21-Jun-23	20-Jun-23	Change
Gujarat	Unjha	Arrival	12000	8000	4000
		Off-take	12000	8000	4000
	Rajkot	Arrival*	1320	Closed	-
	Patan	Arrival*	NA	Closed	-
	Dhrol	Arrival*	10	Closed	-
	Gondal	Arrival	2500	Closed	-
Rajasthan	Jodhpur	Arrival	700	1000	-300
	Merta City	Arrival	700	900	-200
	Nagaur	Arrival	1200	1900	-700

	Anandpur Kalu	Arrival	NA	NA	-
					Arrival * Qtl

## NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jul-23	1960	51420	54780	51410	54780	51,410	49,010	53,670	81
Aug-23	2120	51750	54740	51750	54740	51,750	2,390	54,370	52,555
Sep-23	0	52790	52790	52790	52790	52,790	2,945	52,790	52,559

Spread	Jul-23	Aug-23	Sep-23
Basis	-3880		
Jul-23		-40	
Aug-23			-1950

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
	20.06.2023	20.06.2023	20.06.2023
Jodhpur	-	-	-
Unjha	10356	0	10356

(Quantity in MT)

## NCDEX Jeera (Cumin Seed) EED Wise Stock Position Qty in MT on 21st June, 2023

EED	Jodhpur	Unjha	Total
10- Sep-23	-	2420	2420
10- Oct-23	-	4003	4003
10- Nov-23	-	2989	2989
10- Dec-23	-	928	928
10- Jan-24	-	15	15
Total	-	10355	10355

\*EDD – Exchange Deliverable Date

### CARDAMOM

#### Fundamentals

##### Today's Update:

- Steady to firm sentiment was witnessed in Cardamom spot markets on Wednesday.
- 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		21-Jun-23	20-Jun-23	Change
Kerala	Vandanmettu Benchmark market	Max price	2088	1735	353
		Avg. Price	1193	1161	31
Delhi	New Delhi	Medium	1000	1000	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	21-Jun-23	20-Jun-23	Change
Kerala	Vandanmettu	Arrivals	57702	47023	10679
		Off-take	55492	44680	10812

Large Cardamom Spot Market Prices: (Rs/Kg)					
State	Markets	Variety	Latest Auction (15 <sup>th</sup> June 2023)	Previous Auction (8 <sup>th</sup> 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:

- Steady to firm sentiment was witnessed in Coriander spot markets on Wednesday.
- 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.
- Currently, Eagle Loose price in the Kota mandi is reported steady from the past one month due to continuous export demand. However, Eagle variety in the market is trading down by INR 500 from the start of this season (1 March 2023) and down by INR 4,900 per quintal from the same period last year. (20 June 2022). It is mainly because of the higher production current season. Arrivals at Kota mandi during the current month till date is reported at 47,000 bags which was 57,000 bags during the last month on the same period. As compared to the same month last year, arrivals were 15,900 bags due to lower production.
- AgriWatch expects, farmers and stockists to release their stocks in minimal quantities to keep the prices at comfortable level.

#### 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)	21-Jun-23	20-Jun-23	Change
Rajasthan	Kota Benchmark market	Eagle	5800	5800	Unch
		Eagle(Split)	6100	6100	Unch
		Badami	5500	5500	Unch
		Badami(Split)	5600	5600	Unch
	Ramganj	Eagle	6100	6100	Unch
		Eagle(Split)	6100	6100	Unch
		Badami	5600	5600	Unch
		Badami(Split)	5600	5600	Unch
		Scooter	8200	8200	Unch
	Baran	Eagle	6000	5700	300
		Badami	5500	5300	200
	Bhawani	Eagle	5700	5700	Unch
		Badami	5400	5400	Unch
		Scooter	5900	5900	Unch
		Double Paroot	NA	NA	-
Madhya Pradesh	Guna	Badami	5700	5500	200
		Eagle	6300	6100	200
		Scooter	6900	6700	200
	Neemuch	Badami	5500	5500	Unch
		Eagle	6000	6000	Unch
		Scooter	6400	6400	Unch
Gujarat	Gondal	Badami	5800	Closed	-
		Eagle	6100	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		21-Jun-23	20-Jun-23	Change
Rajasthan	Kota	Arrival	2500	2000	500
		Offtake	2500	2000	500
	Ramganj	Arrival	6000	5000	1000
		Offtake	6000	5000	1000
	Baran	Arrival	1500	1000	500
		Offtake	1500	1000	500
	Bhawani	Arrival	300	350	-50
		Offtake	300	350	-50
Madhya Pradesh	Guna	Arrival	6000	7000	-1000
		Offtake	6000	7000	-1000
	Neemuch	Arrival	500	600	-100
		Offtake	500	600	-100

## NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jul-23	122	6310	6500	6256	6500	6,256	-36	6,448	6,233
Aug-23	110	6382	6580	6360	6580	6,360	80	6,522	1,207
Sep-23	0	6498	6498	6498	6498	6,498	122	6,498	5,493

Spread	Jul-23	Aug-23	Sep-23
Basis	-700		
Jul-23		80	
Aug-23			-82

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
	20.06.2023	20.06.2023	20.06.2023
Baran	-	-	-
Gondal	9133	50	9183
Kota	10285	258	10543
Ramganj	20	0	20

(Quantity in MT)

## NCDEX Coriander EED Wise Stock Position Qty in MT on 21st June, 2023

EED	Gondal	Kota	Ramganj Mandi	Total
10- Oct-23	4189	1551	-	5859
10-Nov-23	1702	3534	-	5236
10-Dec-23	3242	5200	-	8442
Total	9133	10285	-	19418

\*EDD – Exchange Deliverable Date

**CLOVE**

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	21-Jun-23	20-Jun-23	Change
Kerala	Kerala	Kochi	105000	100000	5000
		Kattapana	97500	97500	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	90000	100000	-10000
		Zanzibar	NA	NA	-

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