

RED CHILLI

Fundamentals:

Today's Update:

- Mixed sentiment was reported in the Red Chilli spot markets on Thursday.
- 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. 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.
- Currently, 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.
- ***According to AgriWatch estimates, the kharif sowing acreage of Red Chilli is expected to increase during the current season. This growth is primarily driven by farmers witnessing a realization that is nearly 250% higher than the cost of cultivation.***
- ***In Telangana and Andhra Pradesh, the sowing area is projected to increase by 15%-20%. Similarly, in Karnataka, where prices are comparatively higher, the acreage is expected to increase by 25%-30% compared to the previous season. While in MP it is expected to decline by 10% -15% from the previous season as farmers may opt for cotton crop instead, which offers higher returns.***

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	22-Jun-23	22-Jun-23	21-Jun-23	21-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	19300	24300	Closed	Closed	-
		Wonder Hot	30000	33000	Closed	Closed	-
		341	11000	23000	Closed	Closed	-
		Denvor Delux	10000	14000	Closed	Closed	-

		Paprika	NA	NA	Closed	Closed	-
		Fatki	9000	14000	Closed	Closed	-
	Khammam	Teja (Cold storage)	23000	24700	23200	25000	-300
		Teja (Non cold storage)	13000	19000	13000	19600	-600
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	26500	24500	25000	1500
		M.P. MacoTeja	NA	NA	NA	NA	-
		Pala 12	NA	NA	NA	NA	-
		LCA 334	23500	26000	23500	24000	2000
		Fatki	12000	13500	12000	12500	1000
		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	22-Jun-23		21-Jun-23		Change
Andhra Pradesh	Guntur	Arrivals	50000		50000		Unch
		Off-take	30000		40000		-10000
Telangana	Warangal	Arrivals	6000		Closed		-
	Khammam	Arrivals (Cold storage) *	5000		4000		1000
		Arrivals (Non cold storage) *	2500		5000		-2500
Karnataka	Byadgi	Arrivals	NA		NA		-

TURMERIC

Fundamentals:

Today's Update:

- Steady sentiment was reported in the Turmeric spot markets on Thursday.
- 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.
- AgriWatch expects, farmers and stockists are likely to hold their premium quality stocks and may not release them in bulk quantities in the wake of lower sowing acreage.
- According to AgriWatch estimates, the kharif sowing acreage of Turmeric is expected to decrease during the current season. This is primarily due to farmers witnessing a realization that is nearly 21% current year while it was 38% during the last year. As compared to the other competitive crops such as Cotton the net-realization is nearly 81% while in maize it is almost 56%. Hence, farmers and stockists are less interested. In Maharashtra, the sowing area is projected to decline by 10%-20%. Similarly, in Tamil Nadu, the acreage is expected to decrease by 10%-15%. In Andhra Pradesh and Telangana, there is an anticipated decline of 18%-22% in the acreage compared to the previous season.***

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	22-Jun-23	21-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	7300	Closed	-
		Round	6900	Closed	-
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	-
		Finger	NA	8100	-
Andhra Pradesh	Duggirala	Bulb	6100	6100	Unch
		Bilty	6649	6649	Unch
		Finger	6100	6100	Unch
		Bilty	6649	6649	Unch
Maharashtra	Sangli	Rajpuri/Salem Finger	Closed	10200	-
		Rajpuri Medium	Closed	8200	-
		DesiKadappa	Closed	7700	-
	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	8200	Unch

		Turmeric Bulb Polished	7200	7200	Unch
		Turmeric Mix	7000	7000	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	22-Jun-23	21-Jun-23	Change
	Nizamabad	Arrival	5000	3000	2000
		Off-take	5000	3000	2000
	Warangal	Arrival	800	Closed	-
Tamil Nadu	Erode	Arrival	8000	4000	4000
		Off-take	8000	4000	4000
	Coimbatore	Arrival	NA	NA	-
	Salem	Arrival*	NA	0.1	-
Andhra Pradesh	Duggirala	Arrival*	1050	1050	Unch
Maharashtra	Sangli	Arrival#	Closed	2000	-
	Basmat	Arrival*	7000	9000	-2000
	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
	21.06.2023	21.06.2023	21.06.2023
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

*EED – 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.
- 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	22-Jun-23	21-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	22-Jun-23	21-Jun-23	Change
Kerala	Kochi	Arrivals	22	24	-2
		Off-take	22	24	-2

Black Pepper FOB Prices (USD/MT)						
Date	Brazil	ex Kochi	Lampung	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
	ASTA 570	(India) ASTA	(Indonesia) ASTA 570			
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
22-06-23	3350	6183	3739	4900	3500	3600

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Firm sentiment was witnessed in Cumin cash markets on Thursday.
- 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 days.

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	22-Jun-23	21-Jun-23	Change
Gujarat	Unjha Benchmark market	Local	46900	46700	200
		NCDEX Quality	51100	50900	200
		Poojari type /Machine Cut	52800	52600	200
	Mundra Port (FoR)	1% Singapore	56250	54000	2250
		2% Singapore	56000	53750	2250
		1 % European	56750	54500	2250
		2% European	56500	54250	2250
	Rajkot	Local	52500	50505	1995
	Patan	Local	52000	50550	1450
	Dhrol	Local	50080	50000	80
	Gondal	Local	55000	49800	5200
Rajasthan	Jodhpur	Local	56000	50500	5500
	Merta City	Local	55000	55000	Unch
	Nagaur	Local	53500	53500	Unch
	Anandpur Kalu	Local	55000	51000	4000
Delhi	New Delhi	Ganesh	60000	58000	2000
		Poojari type / Machine Cut	62000	60000	2000
Arrival & Off-take in bags (1 bag = 55 kg)					
State	Centre	Parameter	22-Jun-23	21-Jun-23	Change
Gujarat	Unjha	Arrival	15000	12000	3000
		Off-take	15000	12000	3000
	Rajkot	Arrival*	1500	1320	180
	Patan	Arrival*	101	54	47
	Dhrol	Arrival*	20	10	10
	Gondal	Arrival	2000	2500	-500
Rajasthan	Jodhpur	Arrival	1000	700	300
	Merta City	Arrival	2000	700	1300
	Nagaur	Arrival	1000	1200	-200
	Anandpur Kalu	Arrival	20	NA	-
					Arrival * Qtl

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jul-23	1060	53640	55090	53770	55090	53,770	51,410	53,770	53,670
Aug-23	980	54300	55650	54400	55650	54,400	2,650	54,400	30
Sep-23	0	54960	54960	54960	54960	54,960	2,170	54,960	2,170

Spread	Jul-23	Aug-23	Sep-23
Basis	-3990		
Jul-23		560	
Aug-23			-690

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
	21.06.2023	21.06.2023	21.06.2023
Jodhpur	-	-	-
Unjha	10350	0	10350

(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	-	2414	2414
10- Oct-23	-	4003	4003
10- Nov-23	-	2989	2989
10- Dec-23	-	928	928
10- Jan-24	-	15	15
Total	-	10349	10349

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to weak sentiment was witnessed in Cardamom spot markets on Thursday.
- 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		22-Jun-23	21-Jun-23	Change
Kerala	Idukki Benchmark market	Max price	1963	2088	-125
		Avg. Price	1168	1193	-25
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	22-Jun-23	21-Jun-23	Change
Kerala	Idukki	Arrivals	36874	57702	-20827
		Off-take	35903	55492	-19589

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 Thursday.
- 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.
- 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)	22-Jun-23	21-Jun-23	Change
Rajasthan	Kota Benchmark market	Eagle	5900	5800	100
		Eagle(Split)	6200	6100	100
		Badami	5600	5500	100
		Badami(Split)	5700	5600	100
	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	5700	6000	-300
		Badami	5200	5500	-300
	Bhawani	Eagle	5700	5700	Unch
		Badami	5400	5400	Unch
		Scooter	5900	5900	Unch
		Double Paroot	6500	NA	-
Madhya Pradesh	Guna	Badami	5900	5700	200
		Eagle	6500	6300	200
		Scooter	7100	6900	200
	Neemuch	Badami	5800	5500	300
		Eagle	6300	6000	300
		Scooter	6700	6400	300
Gujarat	Gondal	Badami	5500	5800	-300
		Eagle	6000	6100	-100
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		22-Jun-23	21-Jun-23	Change
Rajasthan	Kota	Arrival	3000	2500	500
		Offtake	3000	2500	500
	Ramganj	Arrival	7000	6000	1000

Madhya Pradesh	Baran	Offtake	7000	6000	1000
		Arrival	2000	1500	500
		Offtake	2000	1500	500
		Arrival	300	300	Unch
	Bhawani	Offtake	300	300	Unch
		Arrival	7000	6000	1000
		Offtake	7000	6000	1000
		Arrival	700	500	200
	Neemuch	Offtake	700	500	200

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Jul-23	-	-	-	-	-	-	-	-	-
Aug-23	-	-	-	-	-	-	-	-	-
Sep-23	-	-	-	-	-	-	-	-	-

Spread	Jul-23	Aug-23	Sep-23
Basis	-	-	-
Jul-23	-	-	-
Aug-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
	21.06.2023	21.06.2023	21.06.2023
Baran	-	-	-
Gondal	9053	70	9123
Kota	10409	200	10609
Ramganj	20	30	50

(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	4110	1551		5859
10-Nov-23	1702	3534		5236
10-Dec-23	3242	5200	20	8462
10-Jan-24		69		69
Total	9054	10354	20	19428

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices (Loose): (Rs/Qtl)					
State	Centre	Grade	22-Jun-23	21-Jun-23	Change
Kerala	Kerala	Kochi	105000	105000	Unch
		Kattapana	97500	97500	Unch
		Idukki	NA	NA	-
Delhi	Delhi	Madagascar	90000	90000	Unch
		Zanzibar	NA	NA	-

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